
Louisiana Housing Finance Agency



Special Programs HOME Program

Loretta Wallace, Program Administrator
Charlette Minor, Program Administrator
Dr. Roger Tijerino, Program Administrator

January 19, 2011

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M E M O R A N D U M

To: Commissioner Elsenia Young
Commissioner Joseph M. Scontrino, III
Commissioner Jerome Boykin, Sr.
Commissioner Neal Miller

From: Loretta Wallace, Program Administrator
Charlette Minor, Program Administrator
Dr. Roger Tijerino, Program Administrator

Date: January 7, 2011

Re: Special Programs/HOME Committee

There will be a Special Programs/HOME Committee meeting on Wednesday, January 19, 2011 at 10:30 A.M., Louisiana Housing Finance Agency, Committee Room 2, located at 2415 Quail Drive, Baton Rouge, LA.

The following topics will be discussed:

SPECIAL PROGRAMS

❖ HOME

- Reconciliation Update **PR-27**
- A resolution adopting the recommended awards (attached Exhibit A, entitled "HOME 2010/2011 NOFA Recommended Awards List") for the HOME 2010/2011 Notice of Funding Availability (NOFA) and providing for other matters in connection therewith.

❖ Housing Trust Fund

- A resolution adopting the recommendations of the Housing Trust Fund Advisory Council and staff regarding requests from Cane Pointe Apartments (718 Bayard Street, New Iberia, Iberia Parish) to conditionally allow the changes as indicated in its requests and providing for other matters in connection therewith.
- A resolution adopting the recommendations of the Housing Trust Fund Advisory Council regarding a request from HANO-Fischer IV (Landry Boulevard, New Orleans, Orleans Parish) to allow a unit change of three of four Housing Trust Fund units as indicated in their request and providing for other matters in connection therewith.

If you have any questions or concerns, please contact us.

January 7, 2011

SPECIAL PROGRAMS / HOME COMMITTEE MEETING

Notice is hereby given that the regular meeting of the Special Programs/HOME Committee will be held on **Wednesday, January 19, 2011 at 10:30 A.M.**, Louisiana Housing Finance Agency, **Committee Room 2**, located at 2415 Quail Drive, Baton Rouge, LA, by the order of the Chairman.

AGENDA

1. Call to order, roll call and introduction of guests.
2. Approval of minutes from the December 8, 2010 Committee Meeting.
3. **SPECIAL PROGRAMS**

❖ **HOME**

- Reconciliation Update **PR-27**
- A resolution adopting the recommended awards (attached Exhibit A, entitled "HOME 2010/2011 NOFA Recommended Awards List") for the HOME 2010/2011 Notice of Funding Availability (NOFA) and providing for other matters in connection therewith.

❖ **Housing Trust Fund**

- A resolution adopting the recommendations of the Housing Trust Fund Advisory Council and staff regarding requests from Cane Pointe Apartments (718 Bayard Street, New Iberia, Iberia Parish) to conditionally allow the changes as indicated in its requests and providing for other matters in connection therewith.
- A resolution adopting the recommendations of the Housing Trust Fund Advisory Council regarding a request from HANO-Fischer IV (Landry Boulevard, New Orleans, Orleans Parish) to allow a unit change of three of four Housing Trust Fund units as indicated in their request and providing for other matters in connection therewith.

4. Other Business.
5. Adjournment.

Milton J. Bailey, LHFA President

If you require special services or accommodations, please contact Barry E. Brooks at (225) 763-8773, or via email bbrooks@lhfa.state.la.us

Pursuant to the provisions of LSA-R.S. 42:6.1, upon two-thirds vote of the members present, the Board of Commissioners of the Louisiana Housing Finance Agency may choose to enter executive session, and by this notice, the Agency reserves its right to go into executive session as provided by law.

**Louisiana Housing Finance Agency
Special Programs/HOME Committee
Minutes of the Meeting
Wednesday, December 8, 2010
10:30 A.M.**

Commissioners Present

Joseph Scontrino, III
Elsenia Young
Neal Miller
Allison Jones
Donald Valle (left after roll-call)

Commissioner Absent

Jerome Boykin, Sr.

Legal Counsel Present

Christine Bratkowski
Jessica Guinn

Staff Present

Loretta Wallace
Charlette Minor
Alesia Wilkins-Braxton
Mary Brooks
Patricia Hampton
Yolundra Striplin
Mattie Coxé
Robert McNeese
Annie Clark

Others Present

See attached Sign-In Sheet

Meeting was called to order at approximately 10:41 a.m. by acting Chairman Joseph Scontrino, followed by introduction of guests and staff. On a motion by Commissioner Young the minutes of the November 10, 2010 committee meeting were approved.

Mrs. Minor gave the monthly Update report, which was provided in the Commissioners' binders. A HOME NOFA was released for 2010-2011 that was due October 29, 2010. They expect to come back to the Board with a list of recommendations for those awards at the January Board meeting.

Mrs. Minor gave a brief overview of the resolution presented to the Committee for approval, which was deferred at last month's meeting. The purpose of the resolution was to be pro-active in an attempt to not have funds recaptured from HUD. There was a competition and the process was submitted to the Committee. Since that time from November until now, each applicant who applied was notified, informing them who was eligible, who was not eligible and the reasons why. They now feel confident to make a recommendation for these awards.

Comments were made by Commissioner Scontrino in reference to the LeFleur group who had some anxiety about why they were rejected. After speaking to Mrs. Minor and getting information relative to their decision, he felt the decision was just and appropriate. He commended Mrs. Minor and staff on doing a professional job. He opened the floor for questions from Commissioners.

The resolution was motioned for approval and seconded by Commissioner Jones. With no objections from Commissioners the motion passed. At this point Charles Tate asked if the matter would be opened for conversation. Commissioner Scontrino then stated, before doing that, we will open for discussion. Mr. Tate addressed the Committee, making comments regarding the timeframe the notices were sent out. He addressed the Committee at length regarding one of his projects, Unity Village. Mrs. Wallace inquired of Mr. Tate if this is for a second phase for Unity Village, because we have already closed on the Trust Fund. Mr. Tate clarified this is separate.

Mrs. Minor responded to some of the issues brought up by Mr. Tate.

Commissioner Young, addressing Mr. Tate, stated this project you are asking additional funding for, is the same project that you have been repeatedly coming before the Committee asking for deferment, and we kept deferring and deferring. It kept going on and on--every week. So, we just couldn't do this one.

Mr. Tate continued, and lengthy discussion followed.

After the discussion Commissioner Jones asked if there was a way to get some answers to the questions so the issues could be streamlined for the Board.

Commissioner Scontrino stated he was confident in the recommended projects that have been presented at this point. He would like to see the Committee recommend something to the Board, then they can have a major discussion at that point.

Commissioner Jones stated she made the motion and it was not seconded, so she called for the vote, and asked that they vote for the recommendation that between 11:00 and the 12:00 Board meeting he (Mr. Tate) tries to coordinate with staff to work through the issues.

Commissioner Scontrino put the motion on the floor: All were in favor and there were no oppositions.

At this point Sue Chenevert with Habitat for Humanity addressed the Committee, wanting an item to be placed on the Agenda. It concerned a waiver for a family buying a home through the Housing Trust Fund. Staff attorney Christine Bratkowski suggested she and Ms. Chenevert get with Mrs. Wallace concerning the matter; and if necessary, the Full Board Agenda could be amended to place Ms. Chenevert's request under other business. Commissioner Jones noted if one Commissioner votes against amending the Agenda, the Agenda cannot be amended.

With all business concluded meeting adjourned at 11:08 a.m.



LOUISIANA HOUSING FINANCE AGENCY

SPECIAL PROGRAMS - HOME COMMITTEE MEETING

WEDNESDAY, DECEMBER 8, 2010 @ 10:30 A.M.

Guest Sign-In Sheet

GUEST NAME

FIRM

PLEASE, PLEASE PRINT

- | | |
|-----------------------|---|
| 1. Charles Tate | Committee, District 1 |
| 2. Julie Plon | AGT Architects |
| 3. Carolyn Dawson | Bank of America |
| 4. Vera Clay | Neighborhood Housing
Services - Northshore |
| 5. Jim Grant | James A. Herod Apartments |
| 6. Dobro Horan | JA Herod / ASSIST Agency |
| 7. Robert Whittington | Resource Edm. |
| 8. Beth Galante | Global Green |

SPHCM
PLEASE PRINT CLEARLY

GUEST NAME

FIRM

- | | |
|---------------------------------|--------------------------------|
| 9. <u>Mattie Coxie</u> | <u>LHFA Staff</u> |
| 10. <u>Kerry Banks</u> | <u>Bon Chasse</u> |
| 11. <u>Kathy Wood</u> | <u>GCHP</u> |
| 12. <u>Willy Longwell</u> | <u>Cards Rose</u> |
| 13. <u>Patricia Hampton</u> | <u>LHFA</u> |
| 14. <u>Phyllis Apple</u> | <u>LHFA</u> |
| 15. <u>Mary Brooks</u> | <u>LHFA</u> |
| 16. <u>Jessica Guinn</u> | <u>LHFA</u> |
| 17. <u>Robert Mc Neese</u> | <u>LHFA</u> |
| 18. <u>Sue Chenevert</u> | <u>Habitat For Humanity LA</u> |
| 19. <u>Christine Bratkowski</u> | <u>LHFA</u> |
| 20. <u>Annie Clark</u> | <u>LHFA</u> |
| 21. <u>Charlette Minor</u> | <u></u> |

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GUEST NAME

FIRM

22. Loretta Wallace

L H F A

23. Alesia Wilkins-Braxton

L H F A

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U.S. Department of Housing and Urban Development
Office of Community Planning and Development
Integrated Disbursement and Information System
Status of HOME Grants
LOUISIANA

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Commitments from Authorized Funds

(A) Fiscal Year	(B) Total Authorization	(C) Admin/OP Reservation	(E) CR/CC Funds-Amount Reserved to CHDOS	(F) % CHDO Rsvd	(G) SU Funds-Reservations to Other Entities	(H) EN Funds-PJ Committed to Activities	(I) Total Authorized Commitments	(K) % of Auth Cmtd
1992	\$13,010,000.00	\$1,701,000.00	\$1,951,500.00	15.0%	\$0.00	\$9,357,500.00	\$13,010,000.00	100.0%
1993	\$8,854,000.00	\$885,400.00	\$1,328,100.00	15.0%	\$0.00	\$6,640,500.00	\$8,854,000.00	100.0%
1994	\$10,714,000.00	\$1,471,400.00	\$1,844,332.79	17.2%	\$0.00	\$7,398,267.21	\$10,714,000.00	100.0%
1995	\$12,599,000.00	\$1,259,900.00	\$1,889,850.00	15.0%	\$0.00	\$9,449,250.00	\$12,599,000.00	100.0%
1996	\$12,765,000.00	\$1,401,500.00	\$1,914,750.00	15.0%	\$0.00	\$9,448,750.00	\$12,765,000.00	100.0%
1997	\$12,318,000.00	\$1,231,800.00	\$2,875,200.00	23.3%	\$0.00	\$8,211,000.00	\$12,318,000.00	100.0%
1998	\$13,627,000.00	\$1,722,700.00	\$2,044,050.00	15.0%	\$0.00	\$9,860,250.00	\$13,627,000.00	100.0%
1999	\$14,719,000.00	\$1,471,900.00	\$2,207,850.00	15.0%	\$0.00	\$11,039,250.00	\$14,719,000.00	100.0%
2000	\$14,634,000.00	\$1,463,400.00	\$2,195,100.00	15.0%	\$0.00	\$10,975,500.00	\$14,634,000.00	100.0%
2001	\$16,492,000.00	\$1,649,200.00	\$2,473,800.00	15.0%	\$0.00	\$12,369,000.00	\$16,492,000.00	100.0%
2002	\$14,804,421.00	\$1,685,700.00	\$2,528,550.00	17.0%	\$0.00	\$10,590,171.00	\$14,804,421.00	100.0%
2003	\$16,248,000.00	\$1,624,800.00	\$2,437,200.00	15.0%	\$0.00	\$12,186,000.00	\$16,248,000.00	100.0%
2004	\$17,631,669.00	\$1,698,724.70	\$2,292,590.80	13.0%	\$3,756,755.83	\$9,710,187.72	\$17,458,259.05	99.0%
2005	\$16,097,208.00	\$1,574,516.31	\$0.00	0.0%	\$4,434,964.15	\$9,554,481.59	\$15,563,962.05	96.6%
2006	\$14,971,301.00	\$2,220,169.36	\$0.00	0.0%	\$759,755.79	\$11,878,878.79	\$14,858,803.94	99.2%
2007	\$15,192,040.00	\$2,293,622.55	\$1,920,381.35	12.6%	\$335,104.27	\$10,093,317.10	\$14,642,425.27	96.3%
2008	\$14,617,370.00	\$2,238,359.53	\$2,051,038.02	14.0%	\$0.00	\$9,772,660.95	\$14,062,058.50	96.2%
2009	\$16,231,176.00	\$2,803,468.07	\$5,140,764.02	31.6%	\$0.00	\$2,866,450.12	\$10,810,682.21	66.6%
2010	\$16,203,982.00	\$1,925,866.82	\$0.00	0.0%	\$0.00	\$0.00	\$1,925,866.82	11.8%
Total	\$271,729,167.00	\$32,323,427.34	\$37,095,056.98	13.6%	\$9,286,580.04	\$171,401,414.48	\$250,106,478.84	92.0%



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Program Income (PI)

Fiscal Year	Program Income Receipts	Amount Committed to Activities	% Committed	Net Disbursed	Disbursed Pending Approval	Total Disbursed	% Disbursed
1992	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	\$0.00	0.0%
1993	\$23,137.99	\$23,137.99	100.0%	\$23,137.99	\$0.00	\$23,137.99	100.0%
1994	\$14,168.82	\$14,168.82	100.0%	\$14,168.82	\$0.00	\$14,168.82	100.0%
1995	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	\$0.00	0.0%
1996	\$319,491.16	\$319,491.16	100.0%	\$319,491.16	\$0.00	\$319,491.16	100.0%
1997	\$1,984,655.27	\$1,984,655.27	100.0%	\$1,984,655.27	\$0.00	\$1,984,655.27	100.0%
1998	\$63,311.81	\$63,311.81	100.0%	\$63,311.81	\$0.00	\$63,311.81	100.0%
1999	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	\$0.00	0.0%
2000	\$1,348,274.10	\$1,348,274.10	100.0%	\$1,348,274.10	\$0.00	\$1,348,274.10	100.0%
2001	\$17,931.00	\$17,931.00	100.0%	\$17,931.00	\$0.00	\$17,931.00	100.0%
2002	\$553,036.10	\$553,036.10	100.0%	\$553,036.10	\$0.00	\$553,036.10	100.0%
2003	\$343,899.28	\$343,899.28	100.0%	\$343,899.28	\$0.00	\$343,899.28	100.0%
2004	\$510,759.48	\$510,759.48	100.0%	\$510,759.48	\$0.00	\$510,759.48	100.0%
2005	\$797,979.59	\$797,979.59	100.0%	\$797,979.59	\$0.00	\$797,979.59	100.0%
2006	\$1,132,252.74	\$1,132,252.74	100.0%	\$1,132,252.74	\$0.00	\$1,132,252.74	100.0%
2007	\$559,285.70	\$559,285.70	100.0%	\$559,285.70	\$0.00	\$559,285.70	100.0%
2008	\$568,624.39	\$568,624.39	100.0%	\$568,624.39	\$0.00	\$568,624.39	100.0%
2009	\$3,687,916.68	\$3,687,916.68	100.0%	\$3,687,916.68	\$0.00	\$3,687,916.68	100.0%
2010	\$3,083,958.33	\$3,055,231.46	99.0%	\$3,055,231.46	\$0.00	\$3,055,231.46	99.0%
Total	\$15,008,682.44	\$14,979,955.57	99.8%	\$14,979,955.57	\$0.00	\$14,979,955.57	99.8%



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Disbursements

(A) Fiscal Year	(B) Total Authorization	(C) Disbursed	(D) Returned	(E) Net Disbursed	(F) Disbursed Pending Approval	(G) Total Disbursed	(H) % Disb	(I) Grant Balance
1992	\$13,010,000.00	\$13,052,572.00	(\$42,572.00)	\$13,010,000.00	\$0.00	\$13,010,000.00	100.0%	\$0.00
1993	\$8,854,000.00	\$8,864,552.92	(\$10,552.92)	\$8,854,000.00	\$0.00	\$8,854,000.00	100.0%	\$0.00
1994	\$10,714,000.00	\$10,732,438.00	(\$18,438.00)	\$10,714,000.00	\$0.00	\$10,714,000.00	100.0%	\$0.00
1995	\$12,599,000.00	\$12,609,000.00	(\$10,000.00)	\$12,599,000.00	\$0.00	\$12,599,000.00	100.0%	\$0.00
1996	\$12,765,000.00	\$12,856,412.00	(\$91,412.00)	\$12,765,000.00	\$0.00	\$12,765,000.00	100.0%	\$0.00
1997	\$12,318,000.00	\$12,438,451.70	(\$120,451.70)	\$12,318,000.00	\$0.00	\$12,318,000.00	100.0%	\$0.00
1998	\$13,627,000.00	\$13,658,693.00	(\$31,693.00)	\$13,627,000.00	\$0.00	\$13,627,000.00	100.0%	\$0.00
1999	\$14,719,000.00	\$14,719,000.00	\$0.00	\$14,719,000.00	\$0.00	\$14,719,000.00	100.0%	\$0.00
2000	\$14,634,000.00	\$14,634,000.00	\$0.00	\$14,634,000.00	\$0.00	\$14,634,000.00	100.0%	\$0.00
2001	\$16,492,000.00	\$15,946,065.30	\$0.00	\$15,946,065.30	\$0.00	\$15,946,065.30	96.6%	\$545,934.70
2002	\$14,804,421.00	\$14,804,421.00	\$0.00	\$14,804,421.00	\$0.00	\$14,804,421.00	100.0%	\$0.00
2003	\$16,248,000.00	\$16,248,000.00	\$0.00	\$16,248,000.00	\$0.00	\$16,248,000.00	100.0%	\$0.00
2004	\$17,631,669.00	\$16,555,255.48	\$0.00	\$16,555,255.48	\$0.00	\$16,555,255.48	93.8%	\$1,076,413.52
2005	\$16,097,208.00	\$15,040,525.11	\$0.00	\$15,040,525.11	\$0.00	\$15,040,525.11	93.4%	\$1,056,682.89
2006	\$14,971,301.00	\$10,094,905.68	\$0.00	\$10,094,905.68	\$0.00	\$10,094,905.68	67.4%	\$4,876,395.32
2007	\$15,192,040.00	\$3,083,690.66	\$0.00	\$3,083,690.66	\$0.00	\$3,083,690.66	20.2%	\$12,108,349.34
2008	\$14,617,370.00	\$2,796,433.53	\$0.00	\$2,796,433.53	\$0.00	\$2,796,433.53	19.1%	\$11,820,936.47
2009	\$16,231,176.00	\$2,191,039.92	\$0.00	\$2,191,039.92	\$0.00	\$2,191,039.92	13.4%	\$14,040,136.08
2010	\$16,203,982.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	\$16,203,982.00
Total	\$271,729,167.00	\$210,325,456.30	(\$325,119.62)	\$210,000,336.68	\$0.00	\$210,000,336.68	77.2%	\$61,728,830.32



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Home Activities Commitments/Disbursements

(A) Fiscal Year	(B) Authorized for Activities	(C) Amount Committed to Activities	(D) % Cmtd	(E) Disbursed	(F) Returned	(G) Net Disbursed	(H) % Net Disb	(I) Disbursed Pending Approval	(J) Total Disbursed	(K) % Disb
1992	\$11,309,000.00	\$11,309,000.00	100.0%	\$11,351,572.00	(\$42,572.00)	\$11,309,000.00	100.0%	\$0.00	\$11,309,000.00	100.0%
1993	\$7,968,600.00	\$7,968,600.00	100.0%	\$7,979,152.92	(\$10,552.92)	\$7,968,600.00	100.0%	\$0.00	\$7,968,600.00	100.0%
1994	\$9,242,600.00	\$9,242,600.00	100.0%	\$9,261,038.00	(\$18,438.00)	\$9,242,600.00	100.0%	\$0.00	\$9,242,600.00	100.0%
1995	\$11,339,100.00	\$11,339,100.00	100.0%	\$11,349,100.00	(\$10,000.00)	\$11,339,100.00	100.0%	\$0.00	\$11,339,100.00	100.0%
1996	\$11,363,500.00	\$11,363,500.00	100.0%	\$11,454,912.00	(\$91,412.00)	\$11,363,500.00	100.0%	\$0.00	\$11,363,500.00	100.0%
1997	\$11,086,200.00	\$11,086,200.00	100.0%	\$11,206,651.70	(\$120,451.70)	\$11,086,200.00	100.0%	\$0.00	\$11,086,200.00	100.0%
1998	\$11,904,300.00	\$11,904,300.00	100.0%	\$11,935,568.05	(\$31,268.05)	\$11,904,300.00	100.0%	\$0.00	\$11,904,300.00	100.0%
1999	\$13,247,100.00	\$13,247,100.00	100.0%	\$13,247,100.00	\$0.00	\$13,247,100.00	100.0%	\$0.00	\$13,247,100.00	100.0%
2000	\$13,170,600.00	\$13,170,600.00	100.0%	\$13,170,600.00	\$0.00	\$13,170,600.00	100.0%	\$0.00	\$13,170,600.00	100.0%
2001	\$14,842,800.00	\$14,842,800.00	100.0%	\$14,296,865.30	\$0.00	\$14,296,865.30	96.3%	\$0.00	\$14,296,865.30	96.3%
2002	\$13,118,721.00	\$13,118,721.00	100.0%	\$13,118,721.00	\$0.00	\$13,118,721.00	100.0%	\$0.00	\$13,118,721.00	100.0%
2003	\$14,623,200.00	\$14,623,200.00	100.0%	\$14,623,200.00	\$0.00	\$14,623,200.00	100.0%	\$0.00	\$14,623,200.00	100.0%
2004	\$15,932,944.30	\$15,759,534.35	98.9%	\$14,856,530.78	\$0.00	\$14,856,530.78	93.2%	\$0.00	\$14,856,530.78	93.2%
2005	\$14,522,691.69	\$13,750,205.68	94.6%	\$13,466,008.80	\$0.00	\$13,466,008.80	92.7%	\$0.00	\$13,466,008.80	92.7%
2006	\$12,751,131.64	\$12,339,531.64	96.7%	\$7,874,736.32	\$0.00	\$7,874,736.32	61.7%	\$0.00	\$7,874,736.32	61.7%
2007	\$12,898,417.45	\$12,348,802.72	95.7%	\$830,322.62	\$0.00	\$830,322.62	6.4%	\$0.00	\$830,322.62	6.4%
2008	\$12,379,010.47	\$11,809,010.47	95.3%	\$588,074.00	\$0.00	\$588,074.00	4.7%	\$0.00	\$588,074.00	4.7%
2009	\$13,427,707.93	\$7,957,214.14	59.2%	\$104,843.38	\$0.00	\$104,843.38	0.7%	\$0.00	\$104,843.38	0.7%
2010	\$14,278,115.18	\$0.00	0.0%	\$0.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%
Total	\$239,405,739.66	\$217,180,020.00	90.7%	\$180,714,996.87	(\$324,694.67)	\$180,390,302.20	75.3%	\$0.00	\$180,390,302.20	75.3%



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Administrative Funds (AD)

Fiscal Year	Authorized Amount	Amount Authorized from PI	Amount Reserved	% Auth Rsvd	Balance to Reserve	Total Disbursed	% Rsvd Disb	Available to Disburse
1992	\$1,301,000.00	\$0.00	\$1,301,000.00	100.0%	\$0.00	\$1,301,000.00	100.0%	\$0.00
1993	\$885,400.00	\$2,313.79	\$885,400.00	99.7%	\$2,313.79	\$885,400.00	100.0%	\$0.00
1994	\$1,071,400.00	\$1,416.88	\$1,071,400.00	99.8%	\$1,416.88	\$1,071,400.00	100.0%	\$0.00
1995	\$1,259,900.00	\$0.00	\$1,259,900.00	100.0%	\$0.00	\$1,259,900.00	100.0%	\$0.00
1996	\$1,276,500.00	\$31,949.11	\$1,276,500.00	97.5%	\$31,949.11	\$1,276,500.00	100.0%	\$0.00
1997	\$1,231,800.00	\$198,465.52	\$1,231,800.00	86.1%	\$198,465.52	\$1,231,800.00	100.0%	\$0.00
1998	\$1,362,700.00	\$6,331.18	\$1,362,700.00	99.5%	\$6,331.18	\$1,362,700.00	100.0%	\$0.00
1999	\$1,471,900.00	\$0.00	\$1,471,900.00	100.0%	\$0.00	\$1,471,900.00	100.0%	\$0.00
2000	\$1,463,400.00	\$134,827.41	\$1,463,400.00	91.5%	\$134,827.41	\$1,463,400.00	100.0%	\$0.00
2001	\$1,649,200.00	\$1,793.10	\$1,649,200.00	99.8%	\$1,793.10	\$1,649,200.00	100.0%	\$0.00
2002	\$1,685,700.00	\$55,303.61	\$1,685,700.00	96.8%	\$55,303.61	\$1,685,700.00	100.0%	\$0.00
2003	\$1,624,800.00	\$34,389.92	\$1,624,800.00	97.9%	\$34,389.92	\$1,624,800.00	100.0%	\$0.00
2004	\$1,698,724.70	\$51,075.94	\$1,698,724.70	97.0%	\$51,075.94	\$1,698,724.70	100.0%	\$0.00
2005	\$1,572,974.50	\$79,797.95	\$1,574,516.31	95.2%	\$78,256.14	\$1,574,516.31	100.0%	\$0.00
2006	\$1,478,793.90	\$113,225.27	\$1,480,772.41	93.0%	\$111,246.76	\$1,480,772.41	100.0%	\$0.00
2007	\$1,500,874.90	\$55,928.57	\$1,543,185.10	99.1%	\$13,618.37	\$1,543,185.10	100.0%	\$0.00
2008	\$1,454,331.40	\$56,862.43	\$1,511,193.83	100.0%	\$0.00	\$1,511,193.83	100.0%	\$0.00
2009	\$1,991,909.27	\$368,791.66	\$1,991,909.27	84.3%	\$368,791.66	\$1,439,488.62	72.2%	\$552,420.65
2010	\$1,928,794.03	\$308,395.83	\$1,925,866.82	86.0%	\$311,323.04	\$0.00	0.0%	\$1,925,866.82
Total	\$27,910,102.70	\$1,500,868.17	\$28,009,868.44	95.2%	\$1,401,102.43	\$25,531,580.97	91.1%	\$2,478,287.47



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CHDO Operating Funds (CO)

Fiscal Year	Authorized Amount	Amount Reserved	% Auth Rsvd	Balance to Reserve	Total Disbursed	% Rsvd Disb	Available to Disburse
1992	\$650,500.00	\$400,000.00	61.4%	\$250,500.00	\$400,000.00	100.0%	\$0.00
1993	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1994	\$535,700.00	\$400,000.00	74.6%	\$135,700.00	\$400,000.00	100.0%	\$0.00
1995	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1996	\$638,250.00	\$125,000.00	19.5%	\$513,250.00	\$125,000.00	100.0%	\$0.00
1997	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1998	\$681,350.00	\$360,000.00	52.8%	\$321,350.00	\$360,000.00	100.0%	\$0.00
1999	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2000	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2001	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2002	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2003	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2004	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2005	\$786,487.25	\$0.00	0.0%	\$786,487.25	\$0.00	0.0%	\$0.00
2006	\$739,396.95	\$739,396.95	100.0%	\$0.00	\$739,396.95	100.0%	\$0.00
2007	\$750,437.45	\$750,437.45	100.0%	\$0.00	\$710,182.94	94.6%	\$40,254.51
2008	\$727,165.70	\$727,165.70	100.0%	\$0.00	\$697,165.70	95.8%	\$30,000.00
2009	\$811,558.80	\$811,558.80	100.0%	\$0.00	\$646,707.92	79.6%	\$164,850.88
2010	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
Total	\$6,320,846.15	\$4,313,558.90	68.2%	\$2,007,287.25	\$4,078,453.51	94.5%	\$235,105.39



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CHDO Funds (CR)

Fiscal Year	CHDO Requirement	Amount Reserved to CHDOS	% Req Rsvd	Funds Committed to Activities	% Rsvd Cmt'd	Balance to Commit	Total Disbursed	% Disb	Available to Disburse
1992	\$1,951,500.00	\$1,951,500.00	100.0%	\$1,951,500.00	100.0%	\$0.00	\$1,951,500.00	100.0%	\$0.00
1993	\$1,328,100.00	\$1,328,100.00	100.0%	\$1,328,100.00	100.0%	\$0.00	\$1,328,100.00	100.0%	\$0.00
1994	\$1,607,100.00	\$1,844,332.79	114.7%	\$1,844,332.79	100.0%	\$0.00	\$1,844,332.79	100.0%	\$0.00
1995	\$1,889,850.00	\$1,889,850.00	100.0%	\$1,889,850.00	100.0%	\$0.00	\$1,889,850.00	100.0%	\$0.00
1996	\$1,914,750.00	\$1,914,750.00	100.0%	\$1,914,750.00	100.0%	\$0.00	\$1,914,750.00	100.0%	\$0.00
1997	\$1,847,700.00	\$2,875,200.00	155.6%	\$2,875,200.00	100.0%	\$0.00	\$2,875,200.00	100.0%	\$0.00
1998	\$2,044,050.00	\$2,044,050.00	100.0%	\$2,044,050.00	100.0%	\$0.00	\$2,044,050.00	100.0%	\$0.00
1999	\$2,207,850.00	\$2,207,850.00	100.0%	\$2,207,850.00	100.0%	\$0.00	\$2,207,850.00	100.0%	\$0.00
2000	\$2,195,100.00	\$2,195,100.00	100.0%	\$2,195,100.00	100.0%	\$0.00	\$2,195,100.00	100.0%	\$0.00
2001	\$2,473,800.00	\$2,473,800.00	100.0%	\$2,473,800.00	100.0%	\$0.00	\$1,927,865.30	77.9%	\$545,934.70
2002	\$2,528,550.00	\$2,528,550.00	100.0%	\$2,528,550.00	100.0%	\$0.00	\$2,528,550.00	100.0%	\$0.00
2003	\$2,430,450.00	\$2,437,200.00	100.2%	\$2,437,200.00	100.0%	\$0.00	\$2,437,200.00	100.0%	\$0.00
2004	\$2,466,000.75	\$2,292,590.80	92.9%	\$2,292,590.80	100.0%	\$0.00	\$1,581,300.75	68.9%	\$711,290.05
2005	\$0.00	\$0.00	0.0%	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2006	\$0.00	\$0.00	0.0%	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2007	\$2,251,312.35	\$1,920,381.35	85.3%	\$1,920,381.35	100.0%	\$0.00	\$602,255.46	31.3%	\$1,318,125.89
2008	\$2,181,497.10	\$2,051,038.02	94.0%	\$2,036,349.52	99.2%	\$14,688.50	\$588,074.00	28.6%	\$1,462,964.02
2009	\$2,506,274.02	\$5,140,764.02	205.1%	\$5,090,764.02	99.0%	\$50,000.00	\$104,843.38	2.0%	\$5,035,920.64
2010	\$2,430,597.30	\$0.00	0.0%	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
Total	\$36,254,481.52	\$37,095,056.98	102.3%	\$37,030,368.48	99.8%	\$64,688.50	\$28,020,821.68	75.5%	\$9,074,235.30



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CHDO Loans (CL)

Fiscal Year	Amount Authorized	Amount Reserved	Amount Committed	% Auth Cmtd	Balance to Commit	Total Disbursed	% Disb	Balance to Disburse
1992	\$195,150.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1993	\$132,810.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1994	\$184,433.28	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1995	\$188,985.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1996	\$191,475.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1997	\$287,520.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1998	\$204,405.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1999	\$220,785.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2000	\$219,510.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2001	\$247,380.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2002	\$252,855.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2003	\$243,720.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2004	\$246,600.08	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2005	\$0.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2006	\$0.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2007	\$225,131.24	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2008	\$260,634.95	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2009	\$514,627.40	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2010	\$243,059.73	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
Total	\$4,059,081.67	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00



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CHDO Capacity (CC)

Fiscal Year	Authorized Amount	Amount Reserved	Amount Committed	% Auth Cmtd	Balance to Commit	Total Disbursed	% Disb	Balance to Disburse
1992	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1993	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1994	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1995	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1996	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1997	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1998	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1999	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2000	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2001	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2002	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2003	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2004	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2005	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2006	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2007	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2008	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2009	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2010	\$150,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
Total	\$2,850,000.00	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00



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Reservations to State Recipients and Sub-recipients (SU)

Fiscal Year	Amount Reserved to Other Entities	Amount Committed	% Rsvd Cmtd	Balance to Commit	Total Disbursed	% Disb	Available to Disburse
1992	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1993	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1994	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1995	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1996	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1997	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1998	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
1999	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2000	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2001	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2002	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2003	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2004	\$3,756,755.83	\$3,756,755.83	100.0%	\$0.00	\$3,565,042.31	94.8%	\$191,713.52
2005	\$4,434,964.15	\$4,195,724.09	94.6%	\$239,240.06	\$3,911,527.21	88.1%	\$523,436.94
2006	\$759,755.79	\$460,652.85	60.6%	\$299,102.94	\$223,781.40	29.4%	\$535,974.39
2007	\$335,104.27	\$335,104.27	100.0%	\$0.00	\$228,067.16	68.0%	\$107,037.11
2008	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2009	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
2010	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%	\$0.00
Total	\$9,286,580.04	\$8,748,237.04	94.2%	\$538,343.00	\$7,928,418.08	85.3%	\$1,358,161.96



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Total Program Funds

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1992	\$13,010,000.00	\$0.00	\$11,309,000.00	\$11,309,000.00	\$1,701,000.00	\$13,010,000.00	\$0.00	\$13,010,000.00	\$0.00
1993	\$8,854,000.00	\$23,137.99	\$7,991,737.99	\$7,991,737.99	\$885,400.00	\$8,877,137.99	\$0.00	\$8,877,137.99	\$0.00
1994	\$10,714,000.00	\$14,168.82	\$9,256,768.82	\$9,256,768.82	\$1,471,400.00	\$10,728,168.82	\$0.00	\$10,728,168.82	\$0.00
1995	\$12,599,000.00	\$0.00	\$11,339,100.00	\$11,339,100.00	\$1,259,900.00	\$12,599,000.00	\$0.00	\$12,599,000.00	\$0.00
1996	\$12,765,000.00	\$319,491.16	\$11,682,991.16	\$11,682,991.16	\$1,401,500.00	\$13,084,491.16	\$0.00	\$13,084,491.16	\$0.00
1997	\$12,318,000.00	\$1,984,655.27	\$13,070,855.27	\$13,070,855.27	\$1,231,800.00	\$14,302,655.27	\$0.00	\$14,302,655.27	\$0.00
1998	\$13,627,000.00	\$63,311.81	\$11,967,611.81	\$11,967,611.81	\$1,722,700.00	\$13,690,311.81	\$0.00	\$13,690,311.81	\$0.00
1999	\$14,719,000.00	\$0.00	\$13,247,100.00	\$13,247,100.00	\$1,471,900.00	\$14,719,000.00	\$0.00	\$14,719,000.00	\$0.00
2000	\$14,634,000.00	\$1,348,274.10	\$14,518,874.10	\$14,518,874.10	\$1,463,400.00	\$15,982,274.10	\$0.00	\$15,982,274.10	\$0.00
2001	\$16,492,000.00	\$17,931.00	\$14,860,731.00	\$14,314,796.30	\$1,649,200.00	\$15,963,996.30	\$0.00	\$15,963,996.30	\$545,934.70
2002	\$14,804,421.00	\$553,036.10	\$13,671,757.10	\$13,671,757.10	\$1,685,700.00	\$15,357,457.10	\$0.00	\$15,357,457.10	\$0.00
2003	\$16,248,000.00	\$343,899.28	\$14,967,099.28	\$14,967,099.28	\$1,624,800.00	\$16,591,899.28	\$0.00	\$16,591,899.28	\$0.00
2004	\$17,631,669.00	\$510,759.48	\$16,270,293.83	\$15,367,290.26	\$1,698,724.70	\$17,066,014.96	\$0.00	\$17,066,014.96	\$1,076,413.52
2005	\$16,097,208.00	\$797,979.59	\$14,548,185.27	\$14,263,988.39	\$1,574,516.31	\$15,838,504.70	\$0.00	\$15,838,504.70	\$1,056,682.89
2006	\$14,971,301.00	\$1,132,252.74	\$13,471,784.38	\$9,006,989.06	\$2,220,169.36	\$11,227,158.42	\$0.00	\$11,227,158.42	\$4,876,395.32
2007	\$15,192,040.00	\$559,285.70	\$12,908,088.42	\$1,389,608.32	\$2,253,368.04	\$3,642,976.36	\$0.00	\$3,642,976.36	\$12,108,349.34
2008	\$14,617,370.00	\$568,624.39	\$12,377,634.86	\$1,156,698.39	\$2,208,359.53	\$3,365,057.92	\$0.00	\$3,365,057.92	\$11,820,936.47
2009	\$16,231,176.00	\$3,687,916.68	\$11,645,130.82	\$3,792,760.06	\$2,086,196.54	\$5,878,956.60	\$0.00	\$5,878,956.60	\$14,040,136.08
2010	\$16,203,982.00	\$3,083,958.33	\$3,055,231.46	\$3,055,231.46	\$0.00	\$3,055,231.46	\$0.00	\$3,055,231.46	\$16,232,708.87
Total	\$271,729,167.00	\$15,008,682.44	\$232,159,975.57	\$195,370,257.77	\$29,610,034.48	\$224,980,292.25	\$0.00	\$224,980,292.25	\$61,757,557.19



U.S. Department of Housing and Urban Development
Office of Community Planning and Development
Integrated Disbursement and Information System
Status of HOME Grants
LOUISIANA

DATE: 01-03-11
TIME: 8:26
PAGE: 12

IDIS - PR27

Total Program Percent

(A) Fiscal Year	(B) Total Authorization	(C) Program Income Amount	(D) % Committed for Activities	(E) % Disb for Activities	(F) % Disb for Admin/OP	(G) % Net Disbursed	(H) % Disbursed Pending Approval	(I) % Total Disbursed	(J) % Available to Disburse
1992	\$13,010,000.00	\$0.00	86.9%	86.9%	13.0%	100.0%	0.0%	100.0%	0.0%
1993	\$8,854,000.00	\$23,137.99	90.2%	90.0%	9.9%	100.0%	0.0%	100.0%	0.0%
1994	\$10,714,000.00	\$14,168.82	86.3%	86.2%	13.7%	100.0%	0.0%	100.0%	0.0%
1995	\$12,599,000.00	\$0.00	90.0%	90.0%	10.0%	100.0%	0.0%	100.0%	0.0%
1996	\$12,765,000.00	\$319,491.16	91.5%	89.2%	10.7%	100.0%	0.0%	100.0%	0.0%
1997	\$12,318,000.00	\$1,984,655.27	106.1%	91.3%	8.6%	100.0%	0.0%	100.0%	0.0%
1998	\$13,627,000.00	\$63,311.81	87.8%	87.4%	12.5%	100.0%	0.0%	100.0%	0.0%
1999	\$14,719,000.00	\$0.00	90.0%	90.0%	10.0%	100.0%	0.0%	100.0%	0.0%
2000	\$14,634,000.00	\$1,348,274.10	99.2%	90.8%	9.1%	100.0%	0.0%	100.0%	0.0%
2001	\$16,492,000.00	\$17,931.00	90.1%	86.7%	9.9%	96.6%	0.0%	96.6%	3.3%
2002	\$14,804,421.00	\$553,036.10	92.3%	89.0%	10.9%	100.0%	0.0%	100.0%	0.0%
2003	\$16,248,000.00	\$343,899.28	92.1%	90.2%	9.7%	100.0%	0.0%	100.0%	0.0%
2004	\$17,631,669.00	\$510,759.48	92.2%	84.7%	9.3%	94.0%	0.0%	94.0%	5.9%
2005	\$16,097,208.00	\$797,979.59	90.3%	84.4%	9.3%	93.7%	0.0%	93.7%	6.2%
2006	\$14,971,301.00	\$1,132,252.74	89.9%	55.9%	13.7%	69.7%	0.0%	69.7%	30.2%
2007	\$15,192,040.00	\$559,285.70	84.9%	8.8%	14.3%	23.1%	0.0%	23.1%	76.8%
2008	\$14,617,370.00	\$568,624.39	84.6%	7.6%	14.5%	22.1%	0.0%	22.1%	77.8%
2009	\$16,231,176.00	\$3,687,916.68	71.7%	19.0%	10.4%	29.5%	0.0%	29.5%	70.4%
2010	\$16,203,982.00	\$3,083,958.33	18.8%	15.8%	0.0%	15.8%	0.0%	15.8%	84.1%
Total	\$271,729,167.00	\$15,008,682.44	85.4%	68.1%	10.3%	78.4%	0.0%	78.4%	21.5%

LOUISIANA HOUSING FINANCE AGENCY

The following resolution was offered by Commissioner _____ and seconded by Commissioner _____:

RESOLUTION

A resolution adopting the recommended awards (attached Exhibit A, entitled “HOME 2010/2011 NOFA Recommended Awards List”) for the HOME 2010/2011 Notice of Funding Availability (NOFA) and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the “LHFA” or the “Agency”), as authorized by the State of Louisiana, has the authority under the LHFA Act to administer HOME Funds; and

WHEREAS, on September 8, 2010, the Board of Commissioners granted the Agency's staff authority to implement and administer \$6,056,015.00 of HOME funds for the HOME 2010/2011 NOFA, of which \$2,430,598.00 will be for CHDO development, \$1,066,500.00 for permanent supportive housing, \$619,583.00 for tenant based rental assistance, and \$1,939,334.00 for single family new construction; and

WHEREAS, on September 27, 2010, the LHFA issued a HOME 2010/2011 Notice of Funding Availability for the HOME Program; and

WHEREAS, the Agency's staff has reviewed those responding to the HOME 2010/2011 NOFA for the HOME Program and has compiled HOME 2010/2011 NOFA Recommended Awards List (attached Exhibit A, entitled “HOME 2010/2011 NOFA Recommended Awards List”).

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the “Board”), acting as the governing authority of said Agency, that:

SECTION 1. The HOME 2010/2011 NOFA Recommended Awards List (attached Exhibit A, entitled “HOME 2010/2011 NOFA Recommended Awards List”) is hereby approved for funding.

SECTION 2. The Agency's staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to fund the projects found on the HOME

2010/2011 NOFA Recommended Awards List (attached Exhibit A, entitled “HOME 2010/2011 NOFA Recommended Awards List”)

SECTION 3. The Agency is hereby authorized, empowered, and directed the ability as may be necessary to create, change, amend, and revise any existing documents and/or commitments as may be necessary to fund the projects found on the HOME 2010/2011 NOFA Recommended Awards List (attached Exhibit A, entitled “HOME 2010/2011 NOFA Recommended Awards List”).

SECTION 4. The Chairman, Vice Chairman, President, Vice President, and/or Secretary of the Agency are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency the terms of which are to be consistent with the provisions of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

ABSTAIN:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 19th day of January 2011.

Chairman

Secretary

**STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution by said Board of Commissioners on January 19, 2011 entitled, “A resolution adopting the recommended awards (attached Exhibit A, entitled “HOME 2010/2011 NOFA Recommended Awards List”) for the HOME 2010/2011 Notice of Funding Availability (NOFA) and providing for other matters in connection therewith”.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 19th day of January 2011.

Secretary

(SEAL)

Community Housing Development Organization (CHDO) Development Projects
Total Amount Available: \$2,430,598
Amount Recommended for Funding: \$2,199,380
Maximum score: 145
Minimum score: 90

	Project Names	Recommend for Awards	Score
1	Gateway Apartments (11)	\$600,000	101
2	Feliciano Housing Development (18)	\$460,000	95
3	Urban Hope and Renewal (27)	\$579,380	91
4	Faith House III (30)	\$600,000	96
	SUB-TOTAL	\$2,239,380	

Homeownership Development Soft Second
Total Amount Available: \$1,939,334
Amount Recommended for Funding: \$ 1,225,541.00
Maximum score: 125
Minimum score: 84

	Project Names	Recommend for Awards	Score
1	Green Oaks (7)	\$240,000	99
2	Radiant Blossoms (8)	\$330,000	92
3	West End Revitalization Initiative (10)	\$105,541	90
4	Rapides Station Single Family (12)	\$200,000	84
5	New Jerusalem Estates Soft Seconds (28)	\$350,000	110
	SUB-TOTAL	\$1,225,541	

Permanent Supportive Housing
Total Amount Available: \$1,066,500
Amount Recommended for Funding: \$ 849,959
Maximum score: 130
Minimum score: 87

	Project Names	Recommend for Awards	Score
6	McCaleb Supportive Housing (17)	\$429,957	123
7	New Jerusalem Estates (21)	\$420,000	122
	SUB-TOTAL	\$849,957	

Tenant Based Rental Assistance
Total Amount Available: \$ 619,583
Amount Recommended for Funding: \$310,000
Maximum score is 60
Minimum score: 40

	Project Names	Recommend for Awards	Score
8	Louisiana One-Hundred Thousand Homes Campaign (4)	\$155,000.00	44
9	St. James Council on Aging (25)	\$155,000.00	53
	SUB-TOTAL	\$310,000.00	

GRAND TOTAL OF AWARDS: \$4,624,878.00

LOUISIANA HOUSING FINANCE AGENCY

The following resolution was offered by Commissioner _____ and approved by Commissioner _____:

RESOLUTION

A resolution adopting the recommendations of the Housing Trust Fund Advisory Council and staff regarding requests from Cane Pointe Apartments (718 Bayard Street, New Iberia, Iberia Parish) to conditionally allow the changes as indicated in its requests and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in administering the Louisiana Housing Trust Fund and oversees the state's HOME funds; and

WHEREAS, the Agency has received requests from Cane Pointe Apartments, a project funded with both Housing Trust Funds and HOME funds, in which it requests 1) the LHFA agreeing to release a portion of land included in the Housing Trust Fund/HOME mortgage in order for it to construct a second phase; and 2) the LHFA agreeing to allow Phase I and Phase II to have reciprocal agreements as to passage, rights of way, utility access, use of community spaces and retention pond; and

WHEREAS, the Housing Trust Fund Advisory Council ("Advisory Council") and staff met on January 5, 2010 to discuss the requested change in units; and

WHEREAS, the Advisory Council is recommending the conditional approval to release a portion of land included in the Housing Trust Fund/HOME mortgage in order for it to construct a second phase and allowing Phase I and Phase II to have reciprocal agreements as to passage, rights of way, utility access, use of community spaces and retention pond conditioned upon the following: 1) submission of sources and uses and loan documents for each of the Phases, 2) a favorable feasibility and viability analysis, 3) submission of proof of approval by the appropriate local jurisdiction of the subdivision of the property, 4) review by the LHFA staff of legal documents with shared amenities, and 5) the project agreeing to pay any additional legal, underwriting, recordation or other costs related to this change.

WHEREAS, staff, upon advice of outside counsel, is recommending that two other conditions be added in addition to the conditions set forth by the Advisory Council before the approval is granted: 1) payment/reimbursement to the Housing Trust Fund/HOME Program equal to the fair market value or some other reasonable valuation method of the released percentage of the property financed with Housing Trust Funds/HOME Program funds, and 2) submission of inter-creditor agreements signed by all creditors acknowledging and agreeing to Phase II.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners (the "Board") of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency that:

SECTION 1. The recommendation for the conditional approval of 1) the release of a portion of land included in the Housing Trust Fund/HOME mortgage for construction of a second phase; and 2) allowing Phase I and Phase II to have reciprocal agreements as to passage, rights of way, utility access, use of community spaces and retention pond is hereby approved conditioned upon the following: 1) submission of sources and uses and loan documents for each of the Phases, 2) a favorable feasibility and viability analysis, 3) submission of proof of approval by the appropriate local jurisdiction of the subdivision of the property, 4) review by the LHFA's staff of legal documents with shared amenities, 5) payment/reimbursement to the Housing Trust Fund/HOME Program equal to the fair market value or some other reasonable valuation method of the released percentage of the property financed with Housing Trust Funds/HOME Program funds, 6) submission of inter-creditor agreements signed by all creditors acknowledging and agreeing to Phase II, and 7) the project agreeing to pay any additional legal, underwriting, recordation or other costs related to this change.

SECTION 2. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's general counsel and program counsel, Foley & Judell, L.L.P.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 19th day of January 2011.

Chairman

Secretary

STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on January 19, 2011 entitled, "A resolution adopting the recommendations of the Housing Trust Fund Advisory Council regarding requests from Cane Pointe Apartments (718 Bayard Street, New Iberia, Iberia Parish) to conditionally allow the changes as indicated in its requests and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 19th day of January 2011.

Secretary

(SEAL)

BOBBY JINDAL
GOVERNOR



PAUL RAINWATER
COMMISSIONER OF ADMINISTRATION

State of Louisiana
Division of Administration
Office of Community Development
Disaster Recovery Unit

Wednesday, December 22, 2010

Cane Pointe 2 Apartments
Attn: Charles Tate
charles.tate@yahoo.com
Community Directions, Inc.
130-A West South Street
Opelousas, LA 70570

By: Email, Original to Follow by U.S. Mail
Re: Cane Pointe 2 Deficiency Response Requirements

Dear Charles,

The State of Louisiana, operating through the Office of Community Development ("OCD"), has completed its review of your response to the requirements enumerated in our 09/15/10 Award Acceptance Agreement.

Based on the materials provided to us, we require your response to the following issues, before we can proceed with issuance of a formal funding commitment for the referenced project.

Your full and complete response to the issues enumerated below is due to OCD no later than 5:00 p.m., CST, thirty days following the date of this letter, which is Friday, January 21, 2011. If OCD determines, in its sole and absolute discretion, that your response adequately resolves the issues below and that there are no further impediments to the feasibility or viability of the transaction, OCD will proceed with the issuance of a funding commitment. In the alternate, and based on our confidence in the potential feasibility and viability of the proposed transaction, OCD may either respond with additional requests for information and provide a further thirty days for you to respond, or OCD may rescind its award of funding.

My address, for delivery of your response, is as follows:

State of Louisiana, Division of Administration
Office of Community Development, Disaster Recovery Unit
Attention: Lisa Bergeron
150 N. 3rd Street, Fifth Floor
Baton Rouge, Louisiana 70801

I am available to discuss the deficiencies OCD has identified, and our program requirements. I can be reached at (225) 219-7819, or Lisa.Lester@LA.gov should you wish to arrange a teleconference.

Deficiencies Regarding Required Contents of Your Application

Note: References throughout are to the Award Acceptance Agreement, as issued on 09/15/10.

1. AAA, §2.2, Funding Selection. OCD notes that you have selected *pari passu* funding. No response is required.
2. AAA, §2.3. OCD requires updated financing commitments, dated within 90 days of your Additional Submission. Your commitment letter is dated 04/30/10, and in any event is not adequate in relation to our review of your underwriting (see Item #3, below).
3. AAA, §2.5, Proposed Guarantors. Your submission does not propose guarantors, or otherwise address the requirements of Attachment G. Please provide the missing information.
4. AAA, §6.2. Separation from Cane Pointe I. Your Additional Submission failed to provide a plan or other documentation regarding the establishment of a separate single-asset entity limited partnership, with separate title, to which OCD can loan the requested funds. Please address this by providing a summary of the legal entity.
5. AAA, Attachment F, §I.D. Our analysis indicates that the initial debt service coverage ratio for this project is 0.61. See the attached OCD underwriting model. It appears that your underwriting does not account for utility allowances, which must be subtracted from the amount of rent which may be charged to tenants. Please provide an analysis that demonstrates that the proposed debt can be covered, at a ratio of NOI to debt of 1:15:1 or better. Alternately, demonstrate that the \$150,000 in proposed 1st lien mortgage debt has been replaced with debt or equity, for which no payments are required.
6. AAA, Attachment F, §II, Market Study. Satisfactory response. No further submission required.
7. AAA, Attachment F, §II.C.2.b. Site Control. OCD understands that the site in question is owned by Cane Point Apartments, Inc.:
 - a. It appears the site is accessible only through Cane Pointe I. Will there be an easement providing access to Cane Pointe II? If an easement is to be granted, provide a draft.

- b. If an easement is to be provided, OCD assumes that roadwork will need to be constructed on the site of Cane Pointe I. Please provide a complete description of the approach you propose to take, and provide a cost estimate.
 - c. Your submission includes both an 'Act of Donation' and a 'Buy-Sell Option Agreement'. Please indicate which of these approaches will be used.
 - d. Please indicate whether Cane Pointe I is secured with (a) mortgage(s) and if so please provide letters of consent from any mortgagee(s) for the proposed transfer of land.
 - e. Please indicate whether Cane Pointe I is subject to deed restrictions, and provide an indication of the acceptability of the sale of a portion of the (deed-restricted) land in light of those restrictions.
8. Disaster Recovery, CDBG Administrative Manual, Section 10, Subsection 6.1.3.¹ The acquisition of property, as proposed, will require a supporting appraisal and review appraisal.
9. AAA, Attachment F, §II.C.2.d, Financing Commitments. Based on the materials you have provided, OCD does not find that Cane Pointe II has a viable financing commitment for a 1st mortgage loan (see also Item #5, above). In concert with your response to Item #5, please provide OCD with a financing commitment, evidencing the reasonable likelihood that the project can (a) support the amount of mortgage debt necessary to finance the development, and (b) can obtain debt in that amount and those terms from a lender.

Thank you in advance for your response to these items. We look forward to the opportunity to partner with you in the development of quality rental housing for Louisianans. Of course, should you have any questions, please contact me.

Sincerely,



Lisa Lester Bergeron
ARP Project Manager

¹ <http://www.doa.louisiana.gov/cdbg/dr/dradmin-manual.htm>

Loretta Wallace

From: Charles Tate [charles.tate@yahoo.com]
Sent: Thursday, December 23, 2010 4:21 PM
To: Loretta Wallace; Charlette Minor
Cc: Robert McNeese; Desiree Armstead; Leslie Strahan; Christine Bratkowski; Mark Tolson; Lisa Lester; Eric LaFleur
Subject: Cane Pointe Apartments II - need okay from LHTF and HOME for access

Loretta and Charlette et al:

LHFA previously awarded \$ 1 M in LHTF and about \$350,000 HOME Funds for Cane Pointe Apartments, 12 apartments in New Iberia. (In addition we used Bank loan and FHLB grant funds.)

Since then, the LRA has awarded \$500,000 for a Phase 2 to be developed behind Phase I.

The LRA fund administrator is requiring that we create a separate corporate entity for Phase 2, which in turns requires us to ask the Phase I mortgagees to confirm that they would not object to a right of way or passage being placed on Phase I to benefit Phase II residents, or to releasing the currently vacant ground atop which Phase II will be constructed to provide apartments for 60% AMI renters.

The Bank has already said it would have no problem.

By reply to all on this email could you please confirm that LHFA would have no problem with:

1) Releasing the small portion of ground behind Phase I so that Phase II can be constructed, with the Bank and OCD/DRU having a mortgage on that newly improved property;

2) Phase I and Phase II having reciprocal agreements as to passage, rights of way, utility access, use of community spaces and retention pond? (Can't think of anything else right now.)

Thank you,

Charles Tate
CEO
Cane Pointe Apartments, Inc. (Phase I)
Cane Pointe Apartments II, Inc. (Phase II)
Community Directions, Inc. (CHDO Sponsor)

Facsimile TransmittalTo: Lonetta / CharlotteFrom: Chinder TntDate: 1-10-2011Subject: Cape Pointe 2Fax Number: 225-763-8753Pages including cover: 5Message: 1) Att. letter2) Item Bank Agreement to release3) Source + UserYou already have Annual letter and FHB-Demailed agreement to release 50% subordinated
mortgage

MAHTOOK & LAFLEUR

ATTORNEYS AT LAW AND LAND TITLE COMPANY
211 S. COREIL STREET • P. O. BOX 617
VILLE PLATTE, LOUISIANA 70586
337.363.6211 • fax 800-983-3565
www.mandloffice.com

Reply to VILLE PLATTE:
Eric La Fleur
eric@mandloffice.com

LAFAYETTE
600 Jefferson Street, Ste. 1000
Lafayette, Louisiana 70502
337.266 2282 • fax 800.983 3565

January 4, 2010

Charles Tate, CEO
Community Directions, Inc.
Cane Pointe Apartments, Inc.
Cane Pointe Apartments II, Inc.
130-A West South Street
Opelousas, LA 70570

RE: PROPOSED PLAN TO SECURE CANE POINTE APARTMENTS, PHASE II, CREDITORS

Dear Mr. Tate:

It is my understanding that the consultant for the State of Louisiana has asked that your closing attorney propose a course of action that might protect the State's interest in connection with the Cane Pointe 2 Apartments proposed to be developed directly behind Cane Pointe, Phase I. Here is the proposed course of action that I believe should suit the interests of all parties:

- 1) The owner of Cane Pointe I will donate the site for Cane Pointe II to its single asset owner, provided that;
 - a) The Bank and soft second mortgagees for Phase I agree to release the site for Phase II; and;
 - b) The single asset owners of Cane Pointe I and Cane Pointe II granting, with creditor approvals, reciprocal easements (predial servitudes) affording residents of each phase joint use of indoor and outdoor common areas, plus affording Cane Pointe II driveway, retention pond and utility access from Cane Pointe I.

If you have any questions, please do not hesitate to call me.

Sincerely,



Eric LaFleur



December 28, 2010

Charles Tate, CEO
Cane Pointe Apartments, Inc. (Phase I)
Cane Pointe Apartments II, Inc. (Phase II)
Community Directions, Inc. (CHDO Sponsor)
130-A West South Street
Opelousas, Louisiana 70570

Re: Cane Pointe II Apartments; Renewed Financial Commitment; Release of Phase I Mortgage; No Objection to Reciprocal Use Agreements between Phase 1 and Phase 2

Dear Mr. Tate:

It is our understanding that in connection with Phase 2, the CDBG fund administrator is requiring that:

A separate corporate entity be established for Phase 2; and

That Iberia Bank as the Phase 1 and Phase 2 mortgagee confirm that it does not object to:

Releasing from the Phase 1 mortgage the undeveloped land on which Phase 2 will be constructed behind Phase 1; or

Donation by Cane Pointe Apartments, Inc. to the single asset owner of Phase 2 (Cane Pointe Apartments 2, Inc.) that undeveloped land; or

The establishment by the owner of Phase 1 of a right of way or passage and utility access to Phase 2; or

Reciprocal arrangements whereby Phase 1 and Phase 2 might share exterior and interior community space, driveways and parking, utility and sewer lines, etc.

This correspondence confirms that IberiaBank does not object to any of the foregoing, including the parties' donation of the property behind Phase 1, Iberia Bank's release of its Phase 1 mortgage presently securing the unimproved ground where Phase 2 is to be

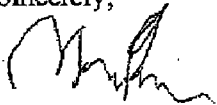
constructed behind Phase 1 with the understanding that IberiaBank as primary mortgagee and OCD/DRU might have superior mortgages on Phase 2's newly improved property, or to Phase 1 and Phase 2 having reciprocal agreements as to passage, rights of way, utility access, use of community spaces and retention pond.

Second, it is our understanding that the CDBG Administrator requires an updated financial commitment from this Bank. Subject to normal underwriting criteria, IberiaBank hereby renews its commitment to fund the first mortgage on Phase 2, sponsored by Community Directions, Inc. and to be owned by Cane Pointe Apartments 2, Inc. under the same terms and conditions previously reported (e.g., 6.75% interest, 30 year amortization, 1.15 DSCR, etc.) when Community Directions, Inc. initially applied for the CDBG funds Phase 2 was awarded, those terms being identical to the terms between the parties for Phase 1, but for a slight modification of the interest rate and the construction funding for Phase 2 to be provided in pari passu.

Finally, you had asked whether the usual requirement for an appraisal for Phase 2 perhaps could be waived given the prior appraisal on the affected property. I am pleased to inform you that Iberia Bank will not require a new appraisal if the loan for Phase 2 is \$75,000.00 or less.

I trust that this correspondence suits the need for the CDBG funder as to both the release of the Phase 1 mortgage and the renewed commitment of funds, but I would be pleased to confirm same by telephone should additional be required. My telephone number is (337_359-1401.

Sincerely,



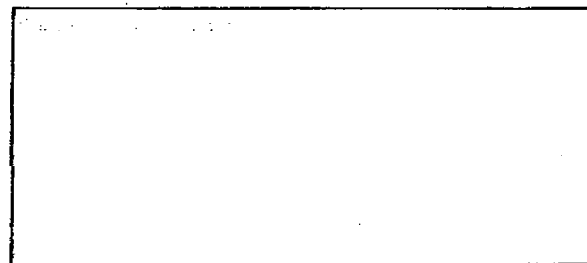
Mark Pharr

Sources & Uses**Cane Pointe II Apartments**

46768

Fund Sources

	\$ Amount
Permanent First Mortgage Loan Principal	\$75,000.00
Permanent Second Mortgage Loan Principal	\$0.00
Home Funds	\$0.00
Gross Tax Credit Equity	\$0.00
CDBG Funds	\$500,000.00
Deferred Developer Fee	\$17,000.00
Other	\$0.00
Reserve for Replacement	\$0.00
Deferred Developer Fee	\$0.00
Lease-Up Reserves	\$0.00
Operating Reserves	\$0.00
Temporary Contraction Loan	\$0.00
Other	\$0.00
Other	\$0.00
Other	\$0.00
Other	\$0.00
Other	\$0.00
Other Sources Needed to Balance	\$0.00
Total Funding Sources	\$592,000.00

**Soft Costs (Pre Placed in Service)**

	\$ Amount
Architect's Fee - Design	\$27,745.00
Architect's Fee - Supervisory	\$9,249.00
Interest During Construction	\$3,500.00
Taxes During Construction	\$0.00
Insurance During Construction	\$3,500.00
Financing Fee (Construction)	\$750.00
Financing Fee (Permanent)	\$750.00
Title and Recording Costs	\$3,400.00
Taxpayer Closing Costs	\$500.00
Organization Costs	\$1,000.00
Relocation Expenses	\$0.00
Lender Legal Fees	\$0.00
Taxpayer Counsel Fees	\$0.00
Survey Costs	\$3,500.00
Audit Fees	\$4,000.00
Developer Fee	\$42,500.00
LHFA Tax Credit Fees	\$0.00
LHFA HOME Fees	\$0.00
Asset Management Fee	\$0.00
Other	\$0.00
Consulting Fees	\$25,500.00
Other	\$0.00
Other	\$0.00
Other	\$0.00
Other	\$0.00
Other	\$0.00
Other	\$0.00
Total Fundable Soft Costs:	\$125,894.00

Fund Uses

	\$ Amount
Rehabilitation Hard Costs	\$0.00
Construction Hard Costs	\$458,238.00
Total Soft Costs	\$125,894.00
Acquisition Costs:	
Land Only	\$0.00
Buildings Only	\$0.00
Contingency	\$7,868.00
Other Fund Uses NOT in Basis	
Demolition	\$0.00
Other	\$0.00
Total Development Costs	\$592,000.00
Temporary Contraction Loan Pay off	\$0.00
Initial Operating Reserve	\$0.00
Initial Deposit to Replacement Reserve	\$0.00
Other	\$0.00
Other	\$0.00
Other	\$0.00
Other	\$0.00
Other	\$0.00
Total Use of Funds	\$592,000.00

Master

Costs/Construction Needs for:
Cane Pointe Apartments
RP-08-50

Use of Funds	Closing Budget	Previous Draws	Current Draw	Cumulative Through	Budget Revisions	Revised Budget	Balance To Finish
Construction Costs	\$ 1,279,210.00			\$ -		\$ 1,279,210.00	\$ 1,279,210.00
Land	\$ 67,500.00		\$ 67,500.00	67,500.00		\$ 67,500.00	\$ -
Building Permit	\$ 1,925.00		\$ 1,925.00	1,925.00		\$ 1,925.00	\$ -
Plan Review IBC and Inspections Allowance	\$ 4,000.00		\$ 1,425.00	1,425.00		\$ 4,000.00	\$ 2,575.00
Bond or Letter of Credit	\$ 19,500.00					\$ 19,500.00	\$ 19,500.00
Builder's Risk Insurance & Other Fees	\$ 15,000.00		\$ 8,700.00	8,700.00		\$ 15,000.00	\$ 6,300.00
Architect's Design Fee	\$ 70,343.00		\$ 70,343.00	70,343.00		\$ 70,343.00	\$ 70,343.00
Architect's Fee Construction Phase	\$ 17,585.00					\$ 17,585.00	\$ 17,585.00
Interest During Construction	\$ 12,170.00		\$ 2,297.03	2,297.03		\$ 12,170.00	\$ 9,872.97
Title and Recording	\$ 8,580.00		\$ 8,580.00	8,580.00		\$ 8,580.00	\$ -
Legal Fees	\$ 7,250.00		\$ 7,250.40	7,250.40	\$ 0.40	\$ 7,250.40	\$ -
Financing Origination Fee	\$ 5,112.00		\$ 3,425.00	3,425.00		\$ 5,112.00	\$ 41,687.00
Audit (TDC)	\$ 5,000.00					\$ 5,000.00	\$ 5,000.00
Consultant Fee	\$ 50,000.00		\$ 32,500.00	32,500.00		\$ 50,000.00	\$ 17,500.00
Developer Fee	\$ 50,000.00					\$ 50,000.00	\$ 50,000.00
Supplemental Management Rent-up	\$ 3,000.00					\$ 3,000.00	\$ 3,000.00
Survey, Soil Test, Insurance, Fire Marshall, etc.	\$ 21,472.00		\$ 3,385.00	3,385.00		\$ 21,472.00	\$ 18,087.00
Market Study/Appraisal	\$ 3,700.00		\$ 6,000.00	6,000.00	\$ 2,300.00	\$ 6,000.00	\$ -
Organizational Expense	\$ 1,200.00		\$ 110.00	110.00		\$ 1,200.00	\$ 1,090.00
Contingency Fund	\$ 12,957.00				\$ (2,300.40)	\$ 10,656.60	\$ 10,656.60
TOTAL DEVELOPMENT COSTS	\$ 1,655,504.00	\$ -	\$ 213,440.43	213,440.43	\$ -	\$ 1,655,504.00	\$ 1,442,063.57
Less 10% retainage on hard costs			\$ -				\$ -
Amount to be disbursed		\$ -	\$ 213,440.43	213,440.43			\$ 213,440.43
Sources of Funds	Closing Budget	Previous Draws	Current Draw	Cumulative Through	Budget Revisions	Revised Budget	Balance To Finish
Construction Loan from Iberia Bank	\$ 261,447.00					\$ 261,447.00	\$ 261,447.00
Federal Home Loan Bank of Dallas Grant	\$ 84,000.00					\$ 84,000.00	\$ 84,000.00
LHFA HOME Grant	\$ 310,057.00		\$ 5,500.00	5,500.00		\$ 310,057.00	\$ 304,557.00
LHFA Loan from Agency	\$ 1,000,000.00		\$ 207,940.43	207,940.43		\$ 1,000,000.00	\$ 792,059.57
TOTAL DEVELOPMENT SOURCES	\$ 1,655,504.00		\$ 213,440.43	213,440.43	\$ -	\$ 1,655,504.00	\$ 1,442,063.57

I certify that the Costs and/or Work covered by this Requisition # _____ has been completed and/or incurred in accordance with the HOME Closing and other Contract Documents, and that \$ _____ has been paid for Costs and/or Work performed and materials purchased up to the _____ day of _____ (date of previous requisition). I also certify that the costs and/or work covered by this Requisition Form # _____ has not, as of this date, been paid from any other source of funds and will not be paid in the future from any other source of funds.

Date: 1-26-13

By: _____

(Signature)
MORGEN

Inspector's Certificate: I certify, based on my on-site observations (or those of my authorized representative) and the data comprising this requisition, that the Work has progressed to the point indicated; that, to the best of my knowledge, information and belief, the Work in accordance with the HOME Closing and other Contract Documents and the amount certified represents acceptable Work; and that the contractors listed on the attached release form are entitled to payment of the amount certified.

UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF LAFAYETTE

ACT OF CASH SALE

BE IT KNOWN, that on the 26th day of March, 2009 before me, K. Eric La Fleur, Notary Public, duly commissioned and qualified, and in the presence of the undersigned witnesses, personally came and appeared:

Sutton's Steel & Supply, Inc. also known as, **SUTTON'S INDUSTRIES, INC.**, Tax Identification Number _____, a Louisiana corporation domiciled and doing business in Iberia Parish, herein represented by Lionel H. Sutton, II, duly authorized pursuant to a corporate resolution attached hereto and made a part hereof and whose permanent mailing address is declared to be P. O. Box 14238, New Iberia, LA 70560;

And

ART FLEMING TRUST 2ND, LLC, Tax Identification Number _____, a Louisiana limited liability company that is domiciled and doing business in Iberia Parish, herein represented by Harold W. Burge, duly authorized pursuant to a certificate of authority/resolution/operating agreement which is attached hereto and made a part hereof and whose mailing address is declared to be 705 Loreauville Road, New Iberia, LA 70560;

hereafter referred to jointly as "Seller";

who declared that for the price of **SIXTY-SEVEN THOUSAND FIVE HUNDRED and 00/100 (\$67,500.00) DOLLARS** cash, receipt of which is acknowledged, Seller hereby presents, grants, bargains, sells, conveys, assigns and delivers and with full guaranty against all mortgages, liens, privileges, judgments, claims, evictions or other encumbrances or alienations whatsoever with full warranty of title and subrogation to all rights and actions of warranty Seller may have, unto:

CANE POINTE APARTMENTS, INC., Tax Identification Number 30-0514137, a Louisiana corporation domiciled and doing business in St. Landry Parish, herein represented by Phillip G. Bourgeois, duly authorized pursuant to a corporate resolution attached hereto and made a part hereof and whose permanent mailing address is declared to be 130-A West South Street, Opelousas, LA 70570; hereafter referred to as "Purchaser";

the following described property, with all its component parts, including all rights, ways, privileges, servitudes and appurtenances thereto belonging, the possession of which Purchaser acknowledges:

A certain tract or parcel of land containing 1.978 acres being **TRACT "F"** being a portion of the Lionel Sutton map situated in **Section 77, Township 12 South, Range 6 East, Iberia Parish, LA**, being bounded on the North by Tract "E", South by Tract "G", East by Bayard Street and West by Dubois Canal, being more particularly described as follows: Beginning at the Northeast corner of Tract "F" having state plane coordinates of

N: 538,276.910 AND E: 1,131,776.889;

Thence S23 degrees 11'14"W a distance of 150.00 feet;

Thence N66 degrees 53'10"W a distance of 574.56 feet;

Thence N23 degrees 08'48"E a distance of 150.00 feet;

Thence S66 degrees 53'10"E a distance of 574.56 feet to the point of beginning, said Tract of land is more clearly shown on plat of Survey by Robert L. Wolfe, Jr., Professional Land Surveyor dated January 27, 2009 and made a part here of.

Being a portion of the same property acquired by Sutton's Steel and Supply, Inc. by act of Sale and Mortgage dated December 20, 1977 by Allen L. Conrad, et al, recorded in Book 679, at folio 449 under Entry No. 78-60; and in part to Arthur H. Fleming, et al by Recognitive Act dated August 23, 1979 by Sutton's Steel & Supply, Inc., recorded

Corporate Resolution

Company: **SUTTON'S INDUSTRIES, INC.**

Date of Meeting:

Property Description: **718 Bayard Street, New Iberia, LA 70560**

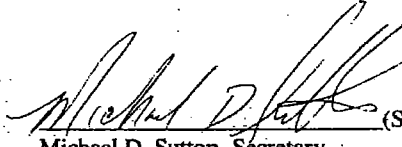
Purchase Price: **\$67,500.00**

Purchaser: **CANE POINTE APARTMENTS, INC.**

At a regular meeting of the Board of Directors of the above-named corporation, held on the above date, pursuant to notice, upon motion duly made, seconded and unanimously carried, it was:

RESOLVED, that the proper officers of the Company be authorized to execute, acknowledge, and deliver a Deed conveying the aforesaid parcel to the purchaser(s) named above for the sum set forth above, and further execute such other papers as might be necessary to consummate this transaction.

I, the undersigned, Secretary of aforesaid Company, do hereby certify and declare that this is a true and correct copy of an excerpt from the Minutes of the Board of Directors of said Company, held on the day and year aforesaid.

 (Seal)
Michael D. Sutton, Secretary

ADDRESS: 130-A West South Street, Opelousas, LA 70570	
E. NAME OF SELLER: SUTTON'S INDUSTRIES, INC. and ART FLEMING TRUST 2nd, LLC	
ADDRESS: P.O. Box 14238, New Iberia, LA 70562-4238	
F. NAME OF LENDER: IBERIABANK	
ADDRESS: 1101 East Admiral Doyle, New Iberia, LA 70560	
G. PROPERTY ADDRESS: 718 Bayard Street, New Iberia, LA 70560	
H. SETTLEMENT AGENT: Mahtook & LaFleur Title Co., LLC	
PLACE OF SETTLEMENT: 600 Jefferson Street, Ste 1000, Lafayette, LA 70501	
I. SETTLEMENT DATE: 03/26/2009	

J. SUMMARY OF BORROWER'S TRANSACTION:		K. SUMMARY OF SELLER'S TRANSACTION:	
100. GROSS AMOUNT DUE FROM BORROWER		400. GROSS AMOUNT DUE TO SELLER	
101. Contract sales price	67,500.00	401. Contract sales price	67,500.00
102. Personal Property		402. Personal Property	
103. Settlement charges to borrower (line 1400)	9,444.90	403.	
104. Funds held in LIP	264,171.82	404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. City/town taxes		406. City/town taxes	
107. County taxes		407. County taxes	
108. Assessments		408. Assessments	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER	341,116.82	420. GROSS AMOUNT DUE TO SELLER	67,500.00
200. AMOUNTS PAID BY OR ON BEHALF OF BORROWER		500. REDUCTIONS IN AMOUNT DUE TO SELLER	
201. Deposit or earnest money	10.00	501. Excess Deposit (see instructions)	10.00
202. Principal amount of new loans	341,000.00	502. Settlement charges to seller (line 1400)	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of First Mortgage Loan	
205.		505.	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/town taxes 01/01/09 to 03/26/09	26.96	510. City/town taxes 01/01/09 to 03/26/09	26.96
211. County taxes 01/01/09 to 03/26/09	79.86	511. County taxes 01/01/09 to 03/26/09	79.86
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL PAID BY/FOR BORROWER	341,116.82	520. TOTAL REDUCTION AMOUNT DUE SELLER	116.82
300. CASH AT SETTLEMENT FROM OR TO BORROWER		600. CASH AT SETTLEMENT TO OR FROM SELLER	
301. Gross amount due from borrower (line 120)	341,116.82	601. Gross amount due to seller (line 420)	67,500.00
302. Less amounts paid by/for borrower (line 220)	341,116.82	602. Less reduction amount due seller (line 520)	116.82
303. CASH FROM BORROWER	0.00	603. CASH TO SELLER	67,383.18

SUBSTITUTE FORM 1099 SELLER STATEMENT: The information contained herein is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported. The Contract Sales Price described on line 401 above constitutes the Gross Proceeds of this transaction.

You are required by law to provide the settlement agent (Fed. Tax ID No: 263594632) with your correct taxpayer identification number. If you do not provide your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law. Under penalties of perjury, I certify that the number shown on this statement is my correct taxpayer identification number.

TIN: _____ SELLER(S) SIGNATURE(S): _____
 SELLER(S) NEW MAILING ADDRESS: _____
 SELLER(S) PHONE NUMBERS: _____ (H) _____ (W) _____

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SETTLEMENT STATEMENTFile Number: **09-1023**

TitleExpress Settlement System Printed 01/12/2010 at 13:45 RR

PAGE 2

L. SETTLEMENT CHARGES				PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
700. TOTAL SALES/BROKER'S COMMISSION based on price \$ =					
Division of commission (line 700) as follows:					
701. \$	to				
702. \$	to				
703. Commission paid at Settlement					
800. ITEMS PAYABLE IN CONNECTION WITH LOAN					
801. Loan Origination Fee	%				
802. Loan Discount	%				
803. Appraisal Fee					
804. Credit Report					
805. Lender's Inspection Fee					
806. Mortgage Application Fee					
807. Assumption Fee					
808.					
809.					
810.					
811.					
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE					
901. Interest From	01/15/2010 to 02/01/2010	@ \$	/day	17 Days	12,170.00
902. Mortgage Insurance Premium for	to				
903. Hazard Insurance Premium for	to				
904. Builders Risk					15,000.00
905.					
1000. RESERVES DEPOSITED WITH LENDER FOR					
1001. Hazard Insurance	mo. @ \$		/mo		
1002. Mortgage Insurance	mo. @ \$		/mo		
1003. City Property Tax	mo. @ \$		/mo		
1004. County Property Tax	mo. @ \$		/mo		
1005. Annual Assessments	mo. @ \$		/mo		
1009. Aggregate Analysis Adjustment					0.00
1100. TITLE CHARGES					
1101. Settlement or closing fee					
1102. Abstract or title search					
1103. Title examination	to Mahtook & LaFleur Title Co., LLC				1,495.00
1104. Title insurance binder					
1105. Document Preparation					
1106. Notary Fees					4,500.00
1107. Attorney's fees	to Mahtook & LaFleur Title Co., LLC				
(includes above items No:	12-18 updates @ \$250.00				
1108. Title Insurance	to Commonwealth Land Title Ins. Co.				3,109.60
(includes above items No:					
1109. Lender's Policy	1,000,000.00 - 3,109.60				
1110. Owner's Policy					
1111. Closing Svc Ltr	to Commonwealth Land Title Ins. Co.				25.00
1112. ALTA 8.1 EPL	to Commonwealth Land Title Ins. Co.				50.00
1113.					
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES					
1201. Recording Fees Deed \$	Mortgage \$ 1,050.00 ; Release \$				1,050.00
1202. City/County tax/stamps	Deed \$; Mortgage \$				
1203. State tax/stamps	Deed \$; Mortgage \$				
1204.					
1205.					
1300. ADDITIONAL SETTLEMENT CHARGES					
1301. Survey					
1302. Pest Inspection					1,539,892.00
1308. Other Disbursements (1520)					
1400. TOTAL SETTLEMENT CHARGES (enter on lines 103, Section J and 502, Section K)					1,577,291.60

HUD CERTIFICATION OF BUYER AND SELLER

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

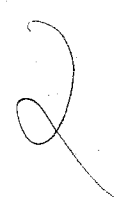
CANE POINTE APARTMENTS, INC.

WARNING: IT IS A CRIME TO KNOWINGLY MAKE FALSE STATEMENTS TO THE UNITED STATES ON THIS OR ANY SIMILAR FORM. PENALTIES UPON CONVICTION CAN INCLUDE A FINE AND IMPRISONMENT. FOR DETAILS SEE TITLE 18, U.S. CODE SECTION 1001 AND SECTION 1010.

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

SETTLEMENT AGENT: _____

DATE: _____



Project Number	1004
Date:	11 JAN 2010
Sheet Number	A-101
Revisions	
Descriptions	
Date	

NOT FOR
CONSTRUCTION



120 WEST SOUTH ST
DREIDEN, LA 70570
PHONE (225) 942-1203
FAX (225) 942-2766

LOUISIANA HOUSING FINANCE AGENCY

The following resolution was offered by Commissioner _____ and approved by Commissioner _____:

RESOLUTION

A resolution adopting the recommendations of the Housing Trust Fund Advisory Council regarding a request from HANO-Fischer IV (Landry Boulevard, New Orleans, Orleans Parish) to allow a unit change of three of four Housing Trust Fund units as indicated in their request and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in administering the Louisiana Housing Trust Fund; and

WHEREAS, the Agency has received a request from HANO regarding its HANO/Fischer IV development in which it requests to substitute three of the four units funded by Housing Trust Fund with other units, namely located at 1408 Hero Street, 1412 Hero Street, and 1413 Hero Street instead of the units originally identified in their Housing Trust Fund Application in order for the units to meet the program's accessibility requirements; and

WHEREAS, the Housing Trust Fund Advisory Council ("Advisory Council") and staff met on January 5, 2010 to discuss the requested change in units; and

WHEREAS, based on the program documents, the Advisory Council is recommending the conditional approval of the requests to substitute three of the four units funded by Housing Trust Fund with other units, located at 1408 Hero Street, 1412 Hero Street, and 1413 Hero Street instead of the units originally identified in their Housing Trust Fund Application in order for the units to meet the program accessibility requirements conditioned upon the following: 1) submission of an updated application, 2) a favorable feasibility and viability analysis, and 3) HANO agreeing to pay any additional legal, underwriting, recordation or other costs related to this change.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners (the "Board") of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency that:

SECTION 1. The recommendation put forth by the Advisory Council for the conditional approval to substitute three of the four units funded by the Housing Trust Fund with other units,

namely located at 1408 Hero Street, 1412 Hero Street, and 1413 Hero Street instead of the units originally identified in their Housing Trust Fund Application, is hereby approved conditioned upon the following: 1) submission of an updated application, 2) a favorable feasibility and viability analysis, and 3) HANO agreeing to pay any additional legal, underwriting, recordation or other costs related to this change.

SECTION 2. The Agency's staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to carry out this directive and to provide proper notice to the public and those projects awarded funding under the Housing Trust Fund.

SECTION 3. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's general counsel and program counsel, Foley & Judell, L.L.P.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 19th day of January 2011.

Chairman

Secretary

STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on January 19, 2011 entitled, "A resolution adopting the recommendations of the Housing Trust Fund Advisory Council regarding a request from HANO-Fischer IV (Landry Boulevard, New Orleans, Orleans Parish) to allow a unit change of three of four Housing Trust Fund units as indicated in their request and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 19th day of January 2011.

Secretary

(SEAL)



Housing Authority of New Orleans

December 6, 2010

Ms. Loretta Wallace, Program Administrator
Louisiana Housing Finance Agency
2415 Quail Drive
Baton Rouge, LA 70808

RE: HANO - Fischer Phase IV - Louisiana Housing Trust Fund Grant
Construction monitoring visit ADAAG Standards - Unit Change Request

Dear Ms. Wallace:

The Housing Authority of New Orleans (HANO), is currently constructing 124 units in Phase IV of the Fischer HOPE VI development. Four of these units are being funded with funds awarded from the Louisiana Housing Trust Fund Grant.

HANO would like to request a change in the unit model for the three non-fully accessible units, model 1460 originally assigned to the Louisiana Housing Trust Fund Grant. We are requesting to designate three of the model 1112 as the Housing Trust Fund units to ensure compliance with the program accessibility requirements. The addresses of the units to be designated as the Housing Trust Fund units are listed below:

1408 Hero St.
1412 Hero St.
1413 Hero St.
- 2300 Hendee St. (fully accessible unit)

These units have been inspected by the LHFA inspector and currently meet the critical accessibility requirements stated in the program rules. The inspection noted that the units need to have an additional phone outlet added in each bedroom which is currently being completed.

Construction is approximately 95% complete and substantial completion is expected by year end. Additionally, HANO has families identified for these units that are below the application requirement of 50% below AMI.

Thank you for the time and consideration of this request. If you have any questions or require any additional information, please contact the project manager, Jessica Anderson at 504-670-3474.

Sincerely,

Len Henry
Interim Director
Real Estate Planning and Development
Housing Authority of New Orleans