



BOARD OF DIRECTORS

Agenda Item #5

Multifamily Committee

Chairman Guy T. Williams

February 13, 2013

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February 6, 2013

MULTIFAMILY COMMITTEE MEETING

AGENDA

Notice is hereby given of a regular meeting of the Multifamily Committee to be held on **Wednesday, February 13, 2013 @ 11:15 AM**, Louisiana Housing Corporation Building, **V. Jean Butler Boardroom**, located at 2415 Quail Drive, Baton Rouge, Louisiana, by order of the Chairman.

1. Call to Order and Roll Call.
2. Approval of the **Minutes of the January 9, 2013 Committee Meeting**.
3. A resolution of intention to issue not exceeding **Five Million Five Hundred Thousand Dollars (\$5,500,000.00)** **Multifamily Housing Revenue Bonds for Canaan Village, #2013-55BF (1915 Patzman Street, Shreveport, Caddo Parish, Louisiana)** in one or more series to finance the construction, and equipping of a multifamily housing development within the State of Louisiana; and providing for other matters in connection therewith. Staff recommends approval.
4. A resolution authorizing and approving the issuance of **\$425,947.00 in 4% Non-Competitive Low-Income Housing Tax Credits to Canaan Village, #2013-55BF (1915 Patzman Street, Shreveport, Caddo Parish, Louisiana)**; authorizing the Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low Income Housing Tax Credits to such facilities; and providing for other matters in connection therewith. Staff recommends approval.
5. A resolution approving the **Qualified Contract Processing Guidelines** as related to Low-Income Housing Tax Credit Properties; and providing for other matters in connection therewith. Staff recommends approval.

➤ **Updates:**

2014 Qualified Allocation Plan

- Gather and Reconcile Housing Needs Assessments
- Administration's Input on Allocating Resources
- Receive input from Mayors

Non-Closed Projects

LHC Board Meeting Preliminary Agenda
February 13, 2013 Meeting
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6. Other Business.
7. Adjournment.

Don J. Hutchinson
LHC Interim Executive Director

If you require special services or accommodations, please contact Board Coordinator and Secretary Barry E. Brooks at (225) 763 8773, or via email bbrooks@lhc.la.gov.

Pursuant to the provisions of LSA-R.S. 42:16, upon two-thirds vote of the members present, the Board of Directors of the Louisiana Housing Corporation may choose to enter executive session, and by this notice, the Board reserves its right to go into executive session, as provided by law.

Louisiana Housing Corporation
Multifamily Committee Meeting Minutes
Wednesday, January 9, 2013
2415 Quail Drive
Baton Rouge, LA 70808
11:30 A.M.

Committee Members Present

Mr. Guy T. Williams, Jr.
Ms. Ellen M. Lee
Mr. Matthew P. Ritchie
Mr. Willie Spears
Mr. Malcolm Young
Dr. Daryl Burckel
Mr. John N. Kennedy
Mr. Mayson H. Foster

Committee Members Absent

Mr. Michael L. Airhart

Staff Present

Attached

Counsel Present

Wayne Neveu, Foley & Judell

Guests Present

Attached

Call to order and roll. Mr. Guy T. Williams called the meeting to order at 11:40 a.m. and a quorum was established.

Director Mayson Foster moved to approve the December 12, 2012 Multifamily Committee minutes. Director Ellen Lee seconded the motion, and the motion was unanimously approved for recommendation to the Full Board.

Program Resolutions.

The Multifamily Committee considered and heard the recommendation of staff regarding Windsor Court, the 2014 Draft QAP and Cost Containment:

- Resolution accepting the proposal of Merchant Capital, L.L.C. or such other purchaser as may be designated by the Developer for the purchase of not to exceed

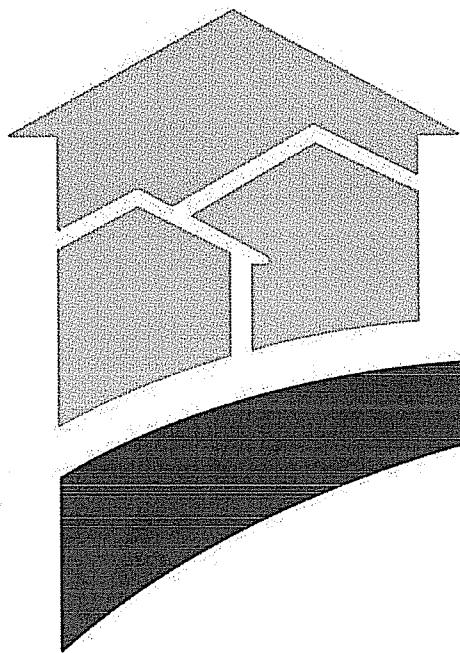
Eight Million Five Hundred Thousand Dollars (\$8,500,000) Multifamily Housing Revenue Bonds for Windsor Court, #2013-54BF (Louisiana Highway 74, St. Gabriel, Iberville Parish, Louisiana), in one or more series; fixing the parameter terms of said bonds; and providing for other matters in connection therewith. Staff recommends approval.

Director Burckel moved to approve the resolution for Bond for Windsor Court Project. The motion to approve both resolutions was seconded by Director Foster and was unanimously approved for recommendation to the Full Board.

- Resolution providing for **the Preliminary approval of the State's 2014 Draft Qualified Allocation Plan including timeline**; and providing for other matters in connection therewith. Staff recommends approval.
- Discussion regarding **Cost Containment**; and providing for other matters in connection therewith.

Ms. Evans highlighted several key points within draft copy of the 2014 Qualified Allocation Plan (QAP). There was a lengthy discussion between the Directors and staff regarding the 2014 Draft QAP and after much discussion it was decided by Chairman Williams that the item be deferred along with the Cost Containment resolution until more public comment was received.

There was no further discussion and on motion by Director Willie Spears and second by Director Foster the meeting was adjourned at 12:29 p.m.



LOUISIANA HOUSING CORPORATION

MULTIFAMILY COMMITTEE MEETING

WEDNESDAY, January 9, 2013 @ 11:30AM-12:00PM – Board Room

Guest Sign-In Sheet

GUEST NAME	FIRM
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PLEASE, PLEASE PRINT

1. Sherri Jackson

RSCM

2. Larry Hoss

our plans

3. Polly Finley

JEFFERSON Delegation

4. Kelly Longwill

F3

5. STEPHEN FAVORITE

LHC MFCM
PLEASE PRINT CLEARLY

GUEST NAME

FIRM

6. Charlotte Bourgeois

LA AHP

7. Pat Haughey

LHA

8. Will Button

AA magin

9. Kathy Libree

GCHP

10. Terri North

Providence

11. Tara Titone

epex.

12. Antri Tillman

LHC

13. Todd Clark

LHC

14. Chandler Tate

GT Ac

15. _____

16. _____

17. _____

18. _____

19. _____

RESOLUTION SUMMARY:

Canaan Village Apartments

Project Number: TC2013-055BF

Shreveport, Louisiana

OVERVIEW

The developer of Canaan Village Apartments is requesting preliminary approval of \$5,500,000.00 in Multi-family Revenue Bonds and \$425,497 in 4% Low Income Housing Tax Credits. Approving this request will allow the rehabilitation of the project. Disapproving the request will adversely affect the construction of 120 affordable housing units in Shreveport, Louisiana.

STAFF RECOMMENDATION:

Staff recommends preliminary approval of \$5,500,000.00 in Multi-family Revenue Bonds and \$425,497 in 4% LIHTC. This recommendation is based upon review of financial statements, meetings held with developer and feasibility/viability analysis.

PROJECT DEVELOPMENT SUMMARY:

Canaan Village Apartments is located at 1915 Patzman Street, Shreveport, Caddo Parish, Louisiana. The Mortgage Revenue Bonds will be issued by the Louisiana Housing Corporation.

This development is a 100% Project Based Section 8 HAP Contract Property. The project will consist of eight (8) buildings and one (1) Accessory building. There are 120 residential units. The unit mix consist of; eight (8) one-bedroom units; fifty-six (56) two-bedroom units; and fifty-six (56) three-bedroom units. Twelve (12) will be set aside for 30% or below of Area Median Income (AMI) and One hundred & Six (108) units will be set aside for 50-60 % of AMI tenants.

The units have an average square footage of (850) square feet. There is a community facility which provides community room, lounges, warming kitchen for meetings, exercise room with equipment, a business center with computer access and access to a copy machine and fax machine. The project's amenities will include: on-site security, perimeter security fencing, security gate, swimming pool and reconditioned playground. Each unit will be furnished with the following amenities: internet and cable access, disposal and dishwasher.

DEVELOPMENT GROUP AND FINANCIAL PARTNERS

The taxpayer contact and representative at the Board of Directors meeting for the project is Mr. Clark Colvin of ITEX Group. Developer's experience includes LIHTC developments in Texas.

Projects:

Project Name	# of Units	PIS Date	Location
• Cedar Ridge	200	01/2004	Texas
• Crystal Creek	202	03/2004	Texas
• Heatherbrook	256	03/2004	Texas
Total	658		

The project's construction will be financed through the issuance of Tax-Exempt bonds. City Real Estate Advisors, Inc. will be purchasing the tax credits. The projected equity from the syndication of credits is \$3,790,545.

FINANCIAL ANALYSIS**Funding Sources:**

First Mortgage (Walker & Dunlop)	\$5,802,240
Perm-Second Mortgage (HUD – M2M)	\$1,504,136
Deferred Developer Fees	\$249,423
Tax Credit Equity	\$3,790,545
Bond Proceeds	\$5,500,000

Project Costs:

Total Development Cost:	\$11,226,287
Total Units:	120
Total Cost/Unit:	\$93,552
Total Square Feet:	116,568
Total Cost/SF:	\$96.31
Total SF minus Common Buildings:	110,240
Total Cost/SF minus Commons:	\$101

Construction Costs:

Rehabilitation Hard Costs:	\$3,959,502
Construction Costs:	\$961,490.00
Soft Costs	\$2,505,295
Operating Reserves	\$296,130
Land Costs:	\$60,250
Building Costs:	\$3,739,750

Property Value:

Appraisal Date:	10/17/12
Pre-Rehab Value:	\$4,000,000
Post-Rehab Value	N/A
Date Property Last Sold:	Has not sold since PIS 12/3/1971
Amount of Last Sale:	Property has not sold
Current Occupancy Rate:	100%
Positive Cash Flow (last 12 months):	Yes-Positive cash flow per 2011 Audit

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

RESOLUTION

A resolution establishing the maximum qualified basis and low-income housing credits to Canaan Village Apartments; authorizing the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low Income Housing Tax Credits to such facilities; and approving a waiver of the Minimum Square Footage and Full Bathrooms Per Unit Type required in the 2013 Qualified Allocation Plan and providing for other matters in connection therewith and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (the "Corporation") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in applying for, implementing, allocating, and administering programs, grants and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the LIHTC Program); and

WHEREAS, the Corporation approved certain application and other forms, documents and proceedings related to the Low Income Housing Tax Credits ("LIHTC Program"), including credits available to projects financed with tax-exempt bonds under Section 142(d) of the Internal Revenue Code; and

WHEREAS, the staff of the Corporation has processed the application for Canaan Village Apartments in accordance with the Qualified Allocation Plan and is prepared, based upon the preliminary feasibility analysis of Foley & Judell, L.L.P., to recommend Tax Credits for Canaan Village Apartments:

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation, that:

SECTION 1. Canaan Village Apartments (the "Project") is hereby preliminarily approved for Tax Credits in the amount of four hundred twenty-five thousand, four

hundred ninety-seven dollars (\$425,497.00) subject to the conditions of the preliminary feasibility analysis of Foley & Judell, L.L.P. and the information contained in the Project application.

SECTION 2. Canaan Village (the "Project") is hereby granted a waiver of the Minimum Square Footage and Full Bathrooms Per Unit Type as required in the 2013 Qualified Allocation Plan which states; "The minimum bath rooms and bedroom size may be waived for an existing project which is being rehabilitated only if a federal program finances the unit and the federal agency administering the program which finances the unit requests a waiver of such limits."

SECTION 3. The staff, and Foley & Judell, L.L.P., as LIHTC Program Counsel, shall establish such procedures as may be necessary to structure, cancel or reduce such Tax Credits to maintain the feasibility and viability of the Project; provided, however, that no increase in Tax Credits to any project may be made without approval of the Board.

SECTION 4. The staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to evidence the allocation of Tax Credits.

SECTION 5. The Chairman, Interim Executive Director of the Corporation, and/or Secretary of the Corporation 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 Corporation, the terms of which are to be consistent with the provisions of this resolution as approved by counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

Chairman

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "Corporation"), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on February 13, 2013, "A resolution establishing the maximum qualified basis and low-income housing credits to Canaan Village Apartments; authorizing the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low Income Housing Tax Credits to such facilities; approving a waiver of the Minimum Square Footage and Full Bathrooms Per Unit Type required in the 2013 Qualified Allocation Plan; and providing for other matters in connection therewith".

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 13th day of February, 2013.

Secretary

(SEAL)

LOUISIANA HOUSING CORPORATION

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

RESOLUTION

A Resolution authorizing the preliminary approval of the issuance of not to exceed \$5,500,000 Multifamily Housing Revenue Bonds in one or more series to finance the acquisition, rehabilitation and equipping of Canaan Village Apartments; and providing for other matters in connection therewith.

WHEREAS, Shreveport CV Housing, LLC, a Louisiana limited liability company or its successors and assigns (the "Borrower"), a single-asset entity created by the Itex Group (the "Developer") intends to acquire, rehabilitate and equip a residential rental facility containing 120 living units for individuals and families of low and moderate income located at 1915 Patzman Street, Shreveport, Caddo Parish, Louisiana (the "Project"); and

WHEREAS, the Borrower has requested the Louisiana Housing Corporation (the "Corporation) to issue revenue bonds pursuant to the authority of Chapter 3-G of Title 40 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority supplemental thereto, in a principal amount not to exceed \$5,500,000 (the "Bonds"), to finance a portion of the costs of the Project; and

WHEREAS, the Borrower wishes to proceed with the necessary actions for the structuring of its financing program relative to the Project and has requested an expression of the Corporation's conditional willingness to authorize the issuance of the Bonds; and

WHEREAS, the Corporation deems it necessary and advisable that it take such action as may be required under applicable statutory provisions to authorize and issue not exceeding \$5,500,000 revenue bonds in one or more series to finance a portion of the cost of the Project, together with costs incident to the authorization, issuance and sale of the bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LOUISIANA HOUSING CORPORATION:

SECTION 1. Initial Approval. Pursuant to the authority of the Act, and other constitutional and statutory authority supplemental thereto, the issuance of the Bonds, in one or more series pursuant to a common plan of finance, to finance the acquisition, rehabilitation and equipping of the Project is hereby initially approved in an aggregate principal amount not to exceed \$5,500,000, bearing interest at a fixed rate not to exceed three percent (3%) and maturing no later than five (5) years from the date of issuance thereof. It is the intent of this resolution to induce the financing of the Project by the Borrower. This resolution is not intended to be a binding commitment of the Corporation to issue the Bonds. The Board will consider final approval of the issuance of Bonds upon a determination by the Corporation staff that the Borrower has complied with the requirements of the Act and the Corporation's Multifamily Bond Finance Program to its satisfaction. The Bonds shall be sold the Corporation on such date as may be determined by the Corporation, in accordance with the requirements of the Act and pursuant to the provisions of the Notice of Intention to Sell at Private Sale attached hereto as **Exhibit I**.

SECTION 2. Bonds to be Limited Obligations. The Bonds to be issued shall be limited special obligations of the Corporation payable solely from revenues to be received pursuant to a loan or other financing agreement in a form acceptable to the Corporation and the Borrower and shall not be a

general obligation of the Corporation or the State of Louisiana or any political subdivision of the State of Louisiana.

SECTION 3. No Personal Liability. No recourse under or upon any obligation, covenant, acceptance or agreement contained in this Resolution, or in any Bond, or in any document to be executed by the Corporation in connection with the issuance of the Bonds (the "Issuer Documents"), or under any judgment obtained against the Corporation or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise, or under any circumstances, shall be had against any officer as such or board member, past, present, or future, of the Corporation, either directly or through the Corporation, or otherwise, for the payment for or to the Corporation or any receiver thereof, or for or to any holder of any Bond, or otherwise, of any sum that may be due and unpaid by the Corporation upon any of the Bonds. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such officer, as such, to respond by reason of any act or omission on his or her part, or otherwise, for, directly or indirectly, the payment for or to the Corporation or any receiver thereof, or for or to the owner or any holder of any Bond, or otherwise, of any sum that may remain due and unpaid upon any Bond, shall be deemed to be expressly waived and released as a condition of and consideration for the execution and delivery of the Issuer Documents and the issuance of the Bonds.

SECTION 4. Costs and Expenses. Subject to applicable federal tax law limitations, all costs and expenses involved in the authorization, issuance, sale and delivery of the Bonds and in providing financing for the Project, including the fees and disbursements of the original purchaser, bond counsel, counsel to the Corporation, Corporation fees, volume cap fees, and the fees of legal counsel, accountants, financial advisors and other professionals incurred by the Borrower in connection with the Project shall be paid from the Bond proceeds, or, if they are insufficient, shall be paid directly by the Borrower, and the proceedings and agreements relating thereto, as hereafter adopted and undertaken, shall so provide.

SECTION 5. Operation of Project. The operation of the Project, as well as the financing of the Project, will comply with all Federal, State and local laws and regulations and the Developer will obtain all necessary approvals and permits required thereunder.

SECTION 6. Further Action. The officers of this Board of Directors and the Interim Executive Director of the Corporation are authorized and empowered to take any and all further action and to sign any and all documents, instruments and writings as may be necessary to carry out the purposes of this resolution and to file, on behalf of the Corporation, with any governmental board or entity having jurisdiction over the Project, such applications or requests for approval thereof as may be required by law, including an application to the State Bond Commission for approval of the financing (provided that the application shall be made only in conjunction with an approving letter from the Interim Executive Director of the Corporation).

By virtue of the Corporation's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval resolved and set forth herein, the Corporation resolves that it understands and agrees that such approvals are expressly conditioned upon, and the Corporation further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Swaps, or other forms or Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to borrowings and other matters subject to approvals, including subsequent application and approval under said Policy of the implementation or use of any swaps or other products or enhancements covered thereby.

SECTION 7. Public Hearing. The Chairman of the Board of Directors and the Interim Executive Director of the Corporation are hereby authorized and directed to hold a public hearing with

respect to the Project and the financing thereof by the issuance of the Bonds and may designate a hearing officer for the purpose of holding such hearing.

SECTION 8. Official Intent. This resolution is a Declaration of Official Intent under U.S. Treasury Regulations for purposes of Sections 103 and 141 to 150 of the Internal Revenue Code of 1986, as amended (the "Code"). Based upon the representations of the Borrower, the Corporation reasonably expects that certain of the costs of the Project may be reimbursed with the proceeds of the Bonds. The maximum principal amount of the Bonds is expected to be approximately \$5,500,000.

SECTION 9. Expiration. All commitments by the Corporation herein with respect to the Project are subject to the condition that on or before 36 months from the date of adoption hereof, the Corporation and the Borrower shall have agreed to mutually acceptable terms for the financing documents and the sale and delivery of the Bonds or other obligations.

SECTION 10. Participants to Financing. That it is recognized that a real necessity exists for the employment of bond counsel in connection with the issuance of the Bonds and accordingly Peck, Shaffer & Williams LLP, Bond Counsel, Cincinnati, Ohio, be and they are hereby employed as bond counsel to the Corporation to do and to perform comprehensive, legal and coordinate professional work with respect thereto. The fee to be paid Bond Counsel shall be an amount based on the Attorney General's then current Bond Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate professional work in the issuance of revenue bonds applied to the actual aggregate principal amount issued, sold, delivered and paid for at the time the Bonds are delivered, together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the issuance of the Bonds, subject to the Attorney General's written approval of said employment and fee.

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 _____ day of _____, 2013.

Chairperson

Secretary

STATE OF LOUISIANA)
PARISH OF EAST BATON ROUGE)

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation, do hereby certify that the foregoing constitutes a true and correct copy of the resolution adopted by said Board of Directors on _____, 2013, titled: "A Resolution authorizing the preliminary approval of the issuance of not to exceed \$5,500,000 Multifamily Housing Revenue Bonds in one or more series to finance the acquisition, rehabilitation and equipping of Canaan Village Apartments; and providing for other matters in connection therewith"

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the _____ day of _____, 2013.

Secretary

EXHIBIT I
NOTICE OF INTENTION TO SELL AT PRIVATE SALE
LOUISIANA HOUSING CORPORATION
MULTIFAMILY HOUSING REVENUE BONDS
(CANAAN VILLAGE APARTMENTS) SERIES 2013

NOTICE IS HEREBY GIVEN in compliance with the provisions of Chapter 3-G of Title 40 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), that the Louisiana Housing Corporation (the "Corporation"), proposes to sell its Multifamily Mortgage Revenue Bonds (Canaan Village Apartments) Series 2013 (the "Bonds"), in aggregate principal amount of Five Million Five Hundred Thousand Dollars (\$5,500,000) in one or more series at a rate or rates not exceeding three percentum (3%) per annum.

The Bonds are to be sold to finance the acquisition, rehabilitation and equipping of Canaan Village Apartments (the "Project") at a meeting of the Board of Directors of the Corporation scheduled for _____, 2013, at ten (10:00) o'clock a.m., Louisiana time, at the offices of the Louisiana Housing Corporation, 2415 Quail Drive, Baton Rouge, Louisiana 70808. The Corporation reserves the right to postpone the date, hour and place set forth above for the sale of the Bonds (without any further publication of notice of the change in the sale date, time and/or location). In the event the sale is postponed as provided above, anyone desiring written notice of the subsequent date and time which said sale is to be accomplished must request such notice from the Interim Executive Director of the Corporation. The Bonds will be sold pursuant to the terms of a resolution to be adopted by the Corporation and a Trust Indenture (the "Indenture") to be executed by and between the Corporation and a trustee bank.

The Bonds are being issued pursuant to the Act and the Indenture for the purpose of financing the acquisition, construction and equipping of a multifamily housing project and (ii) paying the costs of issuance associated with the Bonds. The Bonds are limited obligations of the Corporation and will be payable solely out of the income, revenues and receipts derived from the funds and accounts held under and pursuant to the Indenture and pledged therefor. As provided in the Act and the Indenture, the Bonds do not constitute an obligation, either general or special, of the State of Louisiana, any municipality or any other political subdivision thereof.

The principal of and interest on the Bonds will be payable at the principal office of the paying agent or agents selected by the Corporation in accordance with the provisions of the Indenture.

The Bonds will be dated as provided in the Indenture, will bear interest at such rate or rates established at the time of sale of the Bonds, payable on such dates as set forth in the Indenture, and will mature no later than five (5) years from date of issuance.

The Bonds will be issued in fully registered form in the denominations as provided in the Indenture. Bonds will be transferable as provided in the Indenture.

This Notice of Sale of Bonds is being published in accordance with the requirements of the Louisiana Constitution and the Act. For a period of thirty (30) days from the date of publication hereof, any person or persons in interest shall have the right to contest the legality of this notice, the resolution any provision of the Bonds to be issued pursuant to it, the provisions securing the Bonds, and the validity of all other provisions and proceedings relating to the authorization and issuance of the Bonds. If no action or proceeding is instituted within the thirty (30) days, no person may contest the validity of the Bonds, the provisions of the resolution pursuant to which the Bonds were issued, the security of the Bonds, or the validity of any other provisions or proceedings relating to their authorization and issuance, and the Bonds shall be presumed conclusively to be legal. Thereafter no court shall have authority to inquire into such matters.

For further information relative to the Bonds and not contained in this Notice, address Peck, Shaffer & Williams LLP, Bond Counsel, 201 East Fifth Street, Suite 900, Cincinnati, OH 45202.

BY ORDER OF THE BOARD OF DIRECTORS, acting as the governing authority of the Corporation.

LOUISIANA HOUSING CORPORATION

Chairperson

Secretary



DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
Shreveport Field Office, Region VI
Multifamily Programs
401 Edwards Street, Ste 1510
Shreveport, LA 71101-5513
Phone (318) 226-7072 - Fax (318) 676-3432
www.hud.gov

November 7, 2012

Don Hutchinson, President
Louisiana Housing Corporation
2415 Quail Drive
Baton Rouge, LA 70808

RE: Canaan Village Apartments – FHA No. 064-35452; Contract No. LA48M000026
LIHTC Application

Dear Mr. Hutchinson,

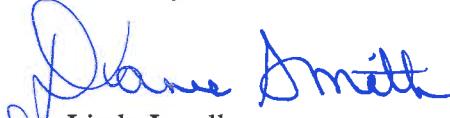
It is our understanding that ITEX Group is preparing an application to your agency for an allocation of Low Income Housing Tax Credits (LIHTC) in order to acquire and substantially rehabilitate the subject property. This property is currently insured by HUD under Section 223(a)(7) refinance of a 221(d)(3) and is a 120 unit family project located in Shreveport, LA. The property is fully assisted under a Section 8 contract as noted above.

We understand that Louisiana Housing Corporation, under its 2012/2013 Qualified Allocation Plan, specifies that one, two and three bedroom units receiving LIHTC have no fewer than the minimum square footage by type and size specified for the unit's size. Given that units at Canaan Village Apartments do not meet this standard, we request Louisiana Housing Corporation waive this provision for the application in consideration for the significant resources an award of LIHTC would bring to preservation efforts for this property.

The current owner receives federal funding through a 20-year HAP Contract, effective May 1, 2007 through April 30, 2027. In accordance with the 2012/2013 Qualified Allocation Plan, we are sending this letter to advise the Louisiana Housing Corporation that HUD has no objections to the reservation of tax credits to the project; and, should the LIHTC application be awarded to the project, HUD will grant approval to extend the current contract for a total of 20 years.

If you have any questions about these issues, please contact Mark McClain at 318-226-7033 or mark.mcclain@hud.gov.

Sincerely,


Linda Jarrell
Chief of Asset Management
Shreveport Multifamily Program Center



Louisiana Housing Corporation

2415 Quail Drive, Baton Rouge, Louisiana 70808

Phone: (225) 763-8700 Fax: (225) 763-8738

FIELD REPORT

From: Jerry Tichenor
To: Ms. Loretta Wallace / Todd Folse
Date of Visit: 1/25/13
Length of Visit: 1.5 Hour(s)
Project Name: Canaan Village Apartments
Project Location: 1915 Patzman St., Shreveport, LA 71101
LHFA Personnel: Jerry Tichenor
Purpose of Visit: Initial inspection of site conditions

Upon arrival I met with Ms. Velma Lott, property manager, and Mr. Marcus, maintenance supervisor. Mr. Marcus escorted me around the facility.

The complex consists of one hundred twenty (120) units. Eight (8) of which are one (1) bedroom, fifty-six (56) two bedroom, and fifty-six (56) three bedroom. There are no ADA units as the complex was built in the early 1970's.

Due to the age of this complex and some deferred maintenance, there is need for rehabilitation both interior and exterior. Structures of all buildings are in fair to good condition with no significant signs of failure. Roofing, siding, exterior doors and windows are close to the end of their useful life or inefficient. HVAC units, water heaters, stoves, and refrigerators are also aged and inefficient.

- Development in need of rehabilitation due to age of the complex (approx. development yr. 1972)
- Inefficient and outdated mechanical, electrical and plumbing fixtures throughout.
- All of the buildings within this development need significant repairs/replacements inside and outside.
- This development can be rehabilitated to bring STAR rated efficiencies and can be updated to current codes and standards.

These buildings appear suitable, in my opinion, for rehabilitation because: (1) Structural integrity maintained in all buildings (2) Occupancy level is high (3) Cost projections to bring facility up to code and ADA compliance seem reasonable.



Louisiana Housing Corporation

2415 Quail Drive, Baton Rouge, Louisiana 70808

Phone: (225) 763-8700 Fax: (225) 763-8738



1. Overview



2. Office / Community Center entrance.



3.

Roofing is at end of useful life span



4.



5. Brick veneer appears to be in fair condition.



6. Soil erosion around slab area.



7. Siding under window failing



8. Siding above window warped allowing moisture intrusion



Louisiana Housing Corporation

2415 Quail Drive, Baton Rouge, Louisiana 70808

Phone: (225) 763-8700 Fax: (225) 763-8738



9. Roofing at community center at end of useful life.



10. Some roofing members probably need replacement.



11. Water supply run thru siding allowing water intrusion.



12. Brick walls in fair condition - any brick throughout the site should be repaired & tuck pointed if needed. (typical throughout the site)



13. A/C slabs being undermined by water. Concrete slab at entrance failing. 14. Inefficient outdated HVAC A/C slabs not level, leads to inefficient operation & premature mechanical failure.



15. Accessible walkway failing.



16. Sidewalk being undermined by water erosion



17. Gutter drain eroding away topsoil at walkway



18. Steps failing.



19. Accessible walkway failing. Cracks & settlement.



20. Drainage water pools in this area.



Louisiana Housing Corporation

2415 Quail Drive, Baton Rouge, Louisiana 70808

Phone: (225) 763-8700 Fax: (225) 763-8738



21. Bent stairs and handrails warrant repair or replacement.



22.



23. Wood structural beams in good condition at breezeways.



24. Entrance to apartment.



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25. Kitchen area – Fixtures & plumbing need to be replaced along with failing cabinets & shelving. 26. Cooktop/stove and end of useful life and not energy efficient rated.



27. Picture of vacant unit that has been cleaned & painted for new tenant. 28.



29. "Jerry Rigged" shower head. Shower fixtures throughout need replacing as well as most shower surrounds.

30. Window sill deteriorated.



31. Living area of an occupied apartment.



32. Closet shelving and hanging clothes area.



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33. Mail building roof in disrepair.



34. Kitchen area of Community Center



35 & 36. These two pictures show one of the large rooms in the Community Center that is utilized for tenant functions as well as some local church functions.



37. Room in the Comm. Center used as a dry work area.



38. Yet another room in the Community Center where there is a computer for use.



39. Another room that has been utilized by a local church pastor.



40. Laundry room in the Community Center



41. Laundry



42. Area once utilized for a playground.



43. Non compliant wooden ramp



44. Accessible walkway in need of repair



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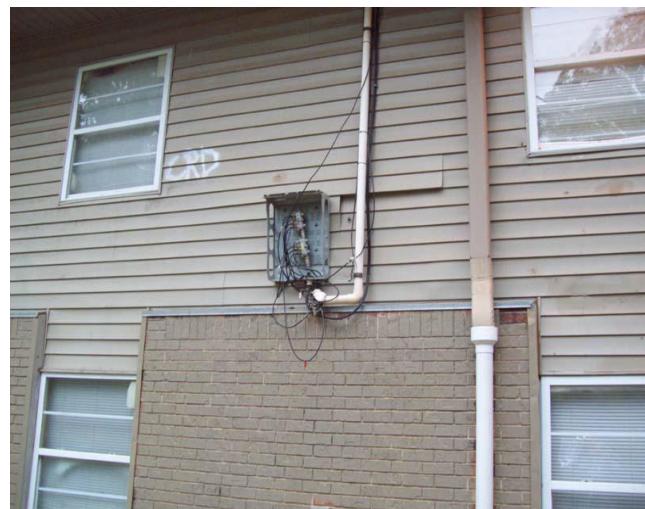
45. Parking area in need of repairs



46. Repairs needed to roadway in parking area



47.Exterior air handler – Provides heating & cooling for community center. 48.Siding in need of replacement & brick in need of repair & tuck pointed.





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49. Existing playground equipment



50. Failing retaining wall

LOUISIANA HOUSING FINANCE AGENCY

The following resolution was offered by _____ and seconded by _____.

RESOLUTION

A resolution providing a policy for the administration of requests under IRS Code §42(h)(6)(E)(i)(II) to produce a Qualified Contract; to allow the Louisiana Housing Corporation to administer requests from property owners who intend to make a request under IRS Code §42(h)(6)(E)(i)(II) for a Qualified Contract; and authorizing the Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (the "Corporation") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in allocating and administering programs and/or resources made available pursuant to the Section 42 of the Internal Revenue Code (the LIHTC Program):

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

SECTION 1. The policy entitled "LOUISIANA HOUSING CORPORATION QUALIFIED CONTRACT PROCESSING GUIDELINES," attached as Exhibit A hereto, is hereby approved and adopted for the administration of requests under IRS Code §42(h)(6)(E)(i)(II) to produce a Qualified Contract.

SECTION 2. The Corporation staff, Counsel and/or Foley & Judell, L.L.P., as LIHTC Program Counsel, are authorized and directed to administer requests from property owners who intend to make a request under IRS Code §42(h)(6)(E)(i)(II) for a Qualified Contract.

SECTION 3. The Corporation staff, Counsel, and/or Foley & Judell, L.L.P., as LIHTC Program Counsel, are authorized and directed to prepare the forms of such documents and agreements as may be necessary to carry out this directive.

SECTION 4. The Chairman, Interim Executive Director of the Corporation and/or Secretary of the Corporation 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 Corporation, the terms of which are to be consistent with the provisions of this resolution as approved by the Corporation's Counsel and/or LIHTC Program Counsel, Foley & Judell, L.L.P.

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 13th day of February 2013.

Chairman

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "Corporation"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on February 13, 2013, entitled, "A resolution providing a policy for the administration of requests under IRS Code §42(h)(6)(E)(i)(II) to produce a Qualified Contract; to allow the Louisiana Housing Corporation to administer requests from property owners who intend to make a request under IRS Code §42(h)(6)(E)(i)(II) for a Qualified Contract; and authorizing the Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary; 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 13th day of February 2013.

Secretary

(SEAL)

LOUISIANA HOUSING CORPORATION

QUALIFIED CONTRACT PROCESSING GUIDELINES

The Louisiana Housing Corporation (the “**LHC**”) is successor in interest to the Louisiana Housing Finance Agency (the “**LHFA**”) and is now the State’s housing credit agency. The following Qualified Contract Processing Guidelines (the “**Guidelines**”) are dated as of _____, 2012. Questions about or clarifications about the Guidelines are to be directed to the LHC as follows:

Louisiana Housing Corporation
Re: Qualified Contract Processing Guidelines
2415 Quail Drive
Baton Rouge, Louisiana 70808
(225) 763-8700
Fax: (225)763-8710

Compliance Period: A building must be part of a qualified low-income housing project (a “**LIHTC Property**”) in accordance with Section 42(g)(1) of the Internal Revenue Code of 1986, as amended (the “**Code**”) at all times during the 15 taxable years (the “**Compliance Period**”) beginning with the 1st taxable year of the Credit Period with respect to such building in order to receive the full benefit of a low-income housing credit (“**LIHTC**”) allocation.

Commitment for Extended Use Period: For each building receiving a LIHTC allocation in 1990 or later years, Section 42(h)(6)(A) of the Code requires an extended low-income housing commitment (a “**Commitment**”) as defined in Section 43(h)(5)(B) of the Code. The Commitment is an agreement between an owner (the “**Taxpayer**”) of a LIHTC Property and the LHC that must be recorded pursuant to State law as a restrictive covenant. The Commitment provides that specified occupancy and other restrictions are binding on the Taxpayer and on all successors of the Taxpayer for an additional 15 year period (the “**Extended Use Period**”) following the Compliance Period.

Tax Credit Regulatory Agreement Contains Commitment: The Tax Credit Regulatory Agreement (the “**TCRA**”) that the LHC requires to be recorded after audited cost certification of a LIHTC Property contains the statutorily required Commitment for the Extended Use Period. The covenant restrictions of the Commitment are enforceable by income-qualified households whether prospective, present or former occupants of the buildings in a LIHTC Property.

Termination of the Extended Use Period: Section 42(h)(6)(E) of the Code permits a building’s Extended Use Period to be terminated on a date such building is

acquired by foreclosure (or instrument in lieu of foreclosure) (the “**Foreclosure Date**”) unless the Commissioner determines that such acquisition is part of an arrangement with the Taxpayer a purpose of which is to terminate the Extended Use Period.

In addition to termination on the Foreclosure Date, Section 42(h)(6)(E) of the Code permits termination of a building’s Extended Use Period on the later of:

(a) the termination date specified by the LHC as a special condition in the TCRA (the “**Special Condition Termination Date**”) or

(b) on the last day of the one-year period (the “**Qualified Contract Delivery Deadline Date**”) beginning on the date determined by the LHC (after the 14th year of the Compliance Period) on which the Taxpayer submits a complete written request (the “**Written Request**”) to the LHC to find a person to acquire the building if the LHC is unable to present during such period a qualified contract (a “**Qualified Contract**”) for the acquisition of the building by any person who will continue to operate the building as a qualified low-income building as defined in Section 42(c)(2) of the Code).

Qualified Contract Regulations: For a building whose Extended Use Period is not terminated by foreclosure, Treasury Regulations at §1.42-18 (the “**Qualified Contract Regulations**”) provide guidance concerning the price (the “**Qualified Contract Price**”) included in a Qualified Contract to be paid by potential buyers of a building following the delivery of a complete Written Request to the LHC.

Applicability of Guidelines: These Guidelines are to be followed by Taxpayers filing a complete Written Request with the LHC to find a potential purchaser willing to execute a Qualified Contract with the Taxpayer.

Glossary of Terms: A Glossary of Terms defining capitalized terms used in these Guidelines is included herein. The Qualified Contract Regulations control any ambiguities and/or conflicts with the terms described in these Qualified Contract Processing Guidelines.

WRITTEN REQUESTS SUBMISSION GUIDELINES

Threshold Eligibility:

The following minimum criteria must be met prior to a Taxpayer submitting a Written Request with respect to a building in an LIHTC Property:

1. All buildings in the LIHTC Property must have reached the end of the later of (a) the end of the 14th year of the building’s Compliance Period or (b) Special Condition Termination Date.

2. All buildings in the LIHTC Property must be in compliance with all Section 42 and LHC requirements as determined by the Compliance Department of the LHC. Taxpayers must have corrected all Section 42 violations and LHC-identified compliance issues to the satisfaction of the LHC Compliance Department prior to submitting a Written Request. A Taxpayer must certify that it has not been notified of any audit or investigation or disallowance pertaining to Section 42 by the IRS and must provide any copies of IRS audit findings or disallowances which it has received during the tax credit period. The most recent desk audit and on-site compliance report by the LHC must contain no deficiencies.
3. Taxpayer must have secured a complete, unconditional waiver of all purchase options, including the right of first refusal of a nonprofit general partner or managing member of the Taxpayer. The underwriter designated by the LHC to review Written Submissions will determine if such options have been appropriately waived.
4. Taxpayer must have consent, evidenced in writing, of all of its limited partners to negotiate on behalf of the partnership for a Written Request for a Qualified Contract. The underwriter designated by the LHC to review Written Submissions will determine if such consents have been appropriately received.
5. Taxpayer must not have previously submitted a Written Request for a Qualified Contract for the building.

Preliminary Filing: Upon receipt of a nonrefundable \$1,500 deposit by the Taxpayer, the LHC will accept a preliminary submission (a “**Preliminary Filing**”) of information and documents by the Taxpayer and will direct a designated underwriter to meet with the Taxpayer to determine the Threshold Eligibility of a LIHTC Property for processing under the Guidelines. The designated underwriter will also preliminarily review the third party reports obtained by the Taxpayer to determine if such reports are in acceptable form and may be accepted by the LHC as part of the Taxpayer’s submission of a Written Request. The designated underwriter may adjust the amount otherwise required to be deposited with the LHC for processing a Written Request if all or a portion of such third party reports satisfy these Guidelines.

Deposits and Third Party Reports:

Deposits: Taxpayers will be required to cover all costs and expenses incurred by LHC and its designated underwriter in processing and evaluating a Written Request. Absent a Preliminary Filing in which the designated underwriter proposes a reduction, a Taxpayer must deposit with LHC \$30,000 (the “**Required Deposit**”) by certified check or wire to cover the costs of anticipated third party reports. If the Required Deposit is being sent by wire, please contact in advance the LHC’s Chief Fiscal Officer for wiring instructions as follows:

Rene’ Landry
Chief Fiscal Officer

2415 Quail Drive
Baton Rouge, Louisiana 70808
(225) 763-8700
Fax: (225)763-8710

The LHC will transfer \$5,000 (\$3,500 if a Preliminary Filing was submitted) of the Required Deposit to the designated underwriter for reviewing and processing a Written Request and for assisting the LHC find a Qualified Contract. If the LHC fails to deliver a Qualified Contract, any unexpended portion of the Required Deposit will be returned to the Taxpayer on or before the Qualified Contract Delivery Deadline. The Required Deposit is budgeted by the LHC for the following reports and costs:

Independent Appraisal/Market Study:	\$10,000.00
Independent Physical Needs Assessment:	5,000.00
Phase I Environmental Study:	7,500.00
Independent CPA Verification Report:	1,500.00
Underwriting and Other Reviews	5,000.00
Miscellaneous Advertising/Solicitation Costs:	<u>1,000.00</u>
 Total:	 \$30,000.00

The LHC may make a request for additional deposits (a “**Supplemental Deposit**”) not to exceed \$5,000 if advertising costs and other third party costs exceed the Required Deposit. The processing of the Written Request will be suspended during any time a Supplemental Deposit has been requested from the Taxpayer if the Supplemental Deposit is not received within 5 days of written notice to the Taxpayer. The processing of the Written Request will be terminated if the Supplemental Deposit is not received within 15 days of written notice to the Taxpayer. Suspension in accordance with this paragraph or any requirement set forth herein shall also suspend the one year time period for LHC action under the Qualified Contract Regulations.

Required Third Party Reports: The balance of the Required Deposit not paid to the LHC’s designated Underwriter will be used by LHC to pay for the following required third party reports (the “**Required Third Party Reports**”) if one or more of such reports are not approved by the LHC designated underwriter in a Preliminary Filing:

- a. An independent Physical Needs Assessment of the LIHTC Property using the Fannie Mae document: *Physical Needs Assessment Guidance to the Property Evaluator*.
- b. An independent appraisal of the LIHTC Property in accordance with Fannie Mae standards submitted by a Fannie Mae-approved Appraiser completed on both a restricted rent and unrestricted rent basis, including a separate appraisal of the

land. The Appraisal shall also include a Rent Comparability Study that identifies the market rents of the subject LIHTC Property without any income, rent and/or other restrictions affecting the market position of the subject LIHTC Property without any subsidies.

- c. A Phase I environmental study in accordance with Fannie Mae standards and, if necessary, a Phase II environmental study if such studies dated within 60 days of the Written Request are not included in the Written Request submission;
- d. An independent certified public accounting firm to be retained by the LHC to recalculate and confirm the Qualified Contract Price requested by the Taxpayer.

Submission of Written Request Checklist:

A Written Request Checklist attached hereto as **Exhibit A** must be part of each Written Request. The LHC will notify the Taxpayer in writing within ten (10) Business Days if the items and requirements of the Written Request Checklist are complete and satisfied. If the LHC notifies a Taxpayer within such ten (10) Business Days that an item is incomplete or unsatisfactory, the Taxpayer has not more than twenty (20) Business Days to submit revised items on the Written Request Checklist in accordance with the required standards specified in the Guidelines.

Qualified Contract Request Submission Requirements:

A Written Request consists of the following:

- (a) A dated cover letter (the “**Cover Letter**”) of the Taxpayer executed by Taxpayer that provides and includes (i) a narrative description of the project, including all amenities and services (required or otherwise provided) at the LIHTC Property that a prospective purchaser may require to evaluate the current management of the LIHTC Property, (ii) a description of all income, occupancy or other restrictions applicable to the current operation of the LIHTC Property (including but not limited to any commercial leases of the LIHTC Property) and (iii) digital photos of the interior, exterior and common areas and grounds. The Taxpayer must certify under penalties of perjury the accuracy of the information submitted with the Cover Letter, including (i) the Written Request Checklist, (ii) the Taxpayer’s computation of the Qualified Contract Amount as of (a) the date of the Cover Letter (the “**Cover Letter Date**”) which date will constitute the beginning date (the “**Submission Date**”) for purposes of determining the one year period in which a Qualified Contract must be submitted by the LHC to the Taxpayer (unless the LHC re-determines such Submission Date because of deficiencies in the Written Request as of the Cover Letter Date) and (b) the Qualified Contract

Delivery Deadline based upon the Cover Letter Date and (iii) Mandatory Adjustments.

- (b) All Required Third Party Reports used by the Taxpayer or other documents used in the preparation of any third party reports submitted by the Taxpayer in estimating the Qualified Contract Price of the LIHTC Property.
- (c) A completed AMEC Model for the LIHTC Property as of the later of the end of the 14th year of the Compliance Period or the Special Condition Termination Date. The AMEC Model must use the rents required during the 3-year period following termination of the Extended Use Period and the market rents for the LIHTC Property contained in the Rent Comparability Study of the Appraisal. The form of the AMEC Model is posted to the LHC website. Questions concerning the completion of the AMEC Model may be submitted directly to the underwriter designated by the LHC.
- (d) The Required Deposit.
- (e) Certification that no IRS audit, investigation or inquiry is pending or underway, and copies of the findings of any final audits, investigations or reports of the IRS which have been received.
- (f) Certification that the LIHTC Property is in compliance with all Section 42 requirements.
- (g) An opinion from the Taxpayer's certified public accountant setting forth the calculation of the Qualified Contract Price in accordance with the Qualified Contract Regulations.
- (h) All 8609s related to the project, showing part II completed.
- (i) Annual audited financial statements for each year of project operation.
- (j) Annual partnership or ownership entity tax returns for each year of project operation.
- (k) Loan Documents for all secured debt during the Compliance Period and evidence or a certification that the Taxpayer is in good standing, is not in default; and is not aware of any event, which but for the passage of time, would constitute default under the outstanding mortgages, liens or indentures securing the real LIHTC Property.
- (l) Partnership or Operating Agreement, with all amendments to date of the Submission Date.

- (m) Evidence of consent of all partners, investor members and lenders to seek a Qualified Contract (or proof consent is not necessary).
- (n) Any third party bone fide offers to purchase the LIHTC Property received within one year of the Submission Date.
- (o) Title report showing all outstanding liens and encumbrances on title.
- (p) Agreement and release to allow the LHC to post summary data to its website and/or any other marketing venue for marketing the LIHTC Property.
- (q) Appropriate indemnification of the LHC with respect to the use of the information provided by the Taxpayer.

The Submission Date will begin as of the date that the LHC determines the Written Request is complete, which date may be later than the Cover Letter Date. Taxpayers will be notified in writing within three (3) Business Days of the date that the Written Request has been determined to be complete and satisfactory.

Statutory Definition of Qualified Contract:

The term “Qualified Contract” is defined in Section 42 (h)(6)(F) of the Internal Revenue Code of 1986, as amended (the “**Code**”) as follows:

...a bona fide contract to acquire (within a reasonable period after the contract is entered into) the non-low income portion of the building for fair market value and the low income portion of the building for an amount not less than the applicable fraction (specified in the extended low-income housing commitment) of:

- (i) *the sum of:*
 - (I) *The outstanding indebtedness secured by, or with respect to, the building,*
 - (II) *The adjusted investor equity in the building, plus*
 - (III) *Other capital contributions not reflected in the amounts described in subclause (I) or (II), reduced by*
- (ii) *cash distributions from (or available for distribution from) the project.*

Presentation of a Qualified Contract:

LHC will have a one year period from the Submission Date to find a Qualified Buyer for the buildings in the LIHTC Property and to submit a Qualified Contract in accordance with the Qualified Contract Regulations and these Guidelines to the Taxpayer. If the LHC provides a Qualified Contract by the Qualified Contract Delivery Deadline Date and the Taxpayer rejects or fails to act on the Qualified Contract, the buildings in the LIHTC Property remain subject to the Commitment.

By submitting a Written Request, the Taxpayer grants LHC the authority to inspect the buildings and the entire LIHTC Property directly or through one or more of the LHC's designated agents, including prospective purchasers of the buildings and the LIHTC Property. Unless otherwise stipulated by the LHC, any and all information, including LIHTC Property and partnership financial statements and tax returns, may be provided to third parties or otherwise used by the LHC as it deems appropriate in its discretion to market the buildings and the LIHTC Property. The LHC must have continuous cooperation from the Taxpayer. Lack of cooperation will cause the processing of the Written Request to be terminated.

If at any time, during the LHC's processing of a Written Request, the Taxpayer receives notification of an audit or investigation by the IRS regarding the LIHTC Property, the one year period will be suspended and processing will stop until the investigation or audit is complete. In addition, any event of default or material noncompliance with the terms of any of the mortgages, liens or encumbrances on the LIHTC Property or any material noncompliance with Section 42 will result in suspension of the processing of a Qualified Contract and will disqualify the Taxpayer from seeking a Qualified Contract or extend the one year period the LHC has to respond. In the event processing is suspended or terminated due to any noncompliance or audit finding, the LIHTC Property must continue to be maintained and operated under the commitment.

Processing a Qualified Contract:

Solicitation of a Qualified Purchaser: Upon receipt of a Written Request from a Taxpayer, LHC may solicit potential buyers by advertising a "*Notice Soliciting Qualified Purchasers for the LIHTC Property.*" Upon identification of a Qualified Purchaser, the LHC will submit to the Taxpayer prior to the Qualified Contract Delivery Deadline Date a Qualified Contract that may be executed by the Taxpayer with the Qualified Purchaser identified by the LHC.

TERMINATION OF EXTENDED USE PERIOD

Termination of Extended Use Period for Failure to Identify a Qualified Purchaser: If the LHC is unable to identify a Qualified Purchaser for the purchase of the LIHTC Property by the Qualified Contract Delivery Deadline, the Extended Use Period may expire on the date constituting the Qualified Contract Delivery Deadline.

Termination of Extended Use Period When Actual Sale Closing Date Exceeds Reasonable Period of Time: When the LHC identifies a Qualified Purchaser and the Taxpayer executes a Qualified Contract, the Extended Use Period may remain subject to termination if the Actual Sale Closing Date does not occur within a Reasonable Period of Time following the execution of the Qualified Contract by the Taxpayer. Termination of the Extended Use Period will occur only if the Taxpayer notifies the LHC in writing that the Actual Sale Closing Date exceeds a Reasonable Period of Time and the LHC has

determined that the failure to Actual Sale Closing Date was without fault or delay by the Taxpayer.

GLOSSARY

Actual Sale Closing Date: The date that title to the LIHTC Property transfers from the Taxpayer to the Qualified Purchaser in accordance with the Qualified Contract Purchase Price Formula.

Additional Indebtedness: Indebtedness incurred after the first year of the Credit Period for a building for Qualifying Building Costs incurred after the first year of the Credit Period for the building of a type that could be includable in Eligible Basis under Section 42(d)(1) of the Code.

Adjusted Investor Equity: For any calendar year, an amount equal to the Unadjusted Investor Equity times the Qualified Contract Cost-of-living Adjustment for that year.

Applicable Fraction: The smaller of the Unit Fraction or the Floor Space Fraction as specified in the Commitment.

Appraiser: An Fannie Mae qualified appraiser; provided, however, that no such appraiser shall be an individual or organization currently in any list for active suspension or revocation for performing appraisals in any State or is listed on the Excluded Parties List System (EPLC) maintained by the General Services Administration for the United States Government.

Base Calendar Year: The calendar year with or within which the first Taxable Year of the Credit Period Ends.

Cash Distributions: Includes (a) all distributions from the Project to the Owners or related parties within the meaning of section 267(b) or section 707(b), including distributions under Section 301 of the Code (relating to distributions by a corporation), section 731 (relating to distributions by a partnership), or section 1368 (relating to distributions by a S corporation) and (b) all cash and cash equivalents available for distribution at the time of sale, including for example, reserve funds whether operating or replacement reserves.

Code: The Internal Revenue Code of 1986, as amended.

Commitment: The agreement between the Taxpayer and the LHC which (i) requires the Applicable Fraction for the building for each Taxable Year in the Extended Use Period will not be less than the Applicable Fraction specified therein and which prohibits the eviction or termination of tenancy (other than for good cause) of an existing tenant of any Low-income Unit or any increase in the gross rent with respect to such Low-income unit not otherwise permitted under Section 42 of the Code, (ii) allows individuals who meet

the income limitation applicable to the building under Section 42(g) (whether prospective, present, or former occupants of the building) the right to enforce in any State court the requirements and prohibitions of clause (i), (iii) prohibits the disposition to any person of any portion of the building to which the Commitment applies unless all of the building to which the Commitment applies is disposed of to such person, (iv) prohibits the refusal to lease to a holder of a voucher or certificate of eligibility under section 8 of the United States Housing Act of 1937 because of the status of the prospective tenant as such a holder, which is binding on all successors of the Taxpayers and (vi) with respect to the LIHTC Property, is recorded pursuant to State law as a restrictive covenant.

Compliance Period: The period of 15 Taxable Years beginning with the 1st Taxable Year of the Credit Period with respect thereto.

CPI General Rule: The quotient of—

- (A) The sum of the 12 monthly Consumer Price Index (CPI) values whose average is the CPI for the calendar year that precedes the calendar year in which the LHC offers the building for sale to the general public (The term "CPI for a calendar year" has the meaning given to it by section 1(f)(4) for purposes of computing annual inflation adjustments to the rate brackets.); divided by
- (B) The sum of the 12 monthly CPI values whose average is the CPI for the base calendar year (within the meaning of section 1(f)(4)), unless that sum has been increased under paragraph (c)(4)(iii) (D).

CPI General Rule Methodology: The calculations of the CPI General Rule are to be made in the manner described in §1.42-18(c)(4)(vi) of the Qualified Contract Regulations.

Credit Period: With respect to any building, the period of 10 taxable years beginning with (A) the taxable year within which the building is placed in service or (B) at the election of the Taxpayer, the succeeding taxable year.

Extended Use Period: The period beginning on the first day in the Compliance Period under Section 42((i)(1) of the Code on which the building is part of a Qualified Low-income Housing Project as defined in Section 42(g)(1) and ending on the later of (i) the date specified by the LHC in the Commitment or (ii) the date which is 15 years after the close of the Compliance Period.

Fair Market Value of Low-income Portion: A valuation by a Qualified Appraiser of the Low-income Portion of a building taking into account the existing and continuing requirements under the Commitment for the building that is dated not earlier than sixty (60) days prior to the Written Request.

Fair Market Value of Non Low-income Portion: A valuation by a Qualified Appraiser of the Non Low-income Portion of a building determined at the time of the LHC's offer of sale of the building to the general public. The fair market value of the Non Low-income Portion also includes the fair market value of the land underlying the entire building (both the Non Low-income Portion and the Low-income Portion). This valuation must take into account the existing and continuing requirements contained in the Commitment for the building. The fair market value of the Non Low-income Portion also includes the fair market value of items of personal property not included in eligible basis under section 42(d) that convey under the contract with the building.

Floor Space Fraction: The fraction (i) the numerator of which is the number of low-income units in the building and (ii) the denominator of which is the number of residential units (whether or not occupied) in such building.

LHC: The Louisiana Housing Corporation acting as the housing credit agency under Section 42 of the Code.

LIHTC Property or Project: One or more buildings, together with any functionally related and subordinate facilities, containing one or more similarly constructed units and within which there are one or more Low-Income Housing Buildings

Loan Documents: All agreements, notes, mortgages and/or other documents which evidence a repayment obligation of the Taxpayer secured by or payable from the LIHTC Property.

Low-income Building: Any building which is part of a Qualified Low-income Housing Project at all times during the period (i) beginning on the 1st day in the Compliance Period on which such building is part of such project and (ii) ending on the last day of the Compliance Period with respect to such building.

Low-income Portion: The portion of the building equal to the Applicable Fraction specified in the Commitment.

Low-income Portion Amount: An amount not less than the Applicable Fraction specified in the Commitment multiplied by the total of-

- (i) The Outstanding Indebtedness for the building; plus
- (ii) The Adjusted Investor Equity in the building for the calendar year; plus
- (iii) Other Capital Contributions, not including any amounts described in paragraphs (i) and (ii) of this definition; minus
- (iv) Cash Distributions.

Low-income Unit: Any unit in a building if (i) such unit is rent restricted (as defined in Subsection (g)(2) of the Code and (ii) the individuals occupying such unit meet the income limitation applicable under subsection (g)(1) of the Code to the project of which such building is a part.

Mandatory Adjustments: The Qualified Purchaser and the Taxpayer under a Qualified Contract must adjust the Qualified Contract Amount on the Actual Sale Closing Date with respect to the Low-income Portion of the Qualified Contract Formula to reflect changes in the components of the Qualified Contract Formula such as mortgage payments that reduce Outstanding Indebtedness between the time of the LHC's offer of sale to the general public and the building's Actual Sale Closing Date.

Non Low-income Portion: The portion of a building other than the Low-income Portion, including the valuation of the land underlying the entire building, both the Non Low-income Portion and the Low-Income Portion (regardless of whether the building is entirely Low-income) determined at the time of the LHC's Offer of Sale of the Project to the general public, including items of personal property not included in Eligible Basis under Section 42(d)(1) that convey under the contract for the building.

Notice Soliciting Potential Purchasers: A notice that the LHC will post on its website and will publish in its Official Journal at the expense of the Taxpayer (i) identifying a LIHTC Property for which the LHC has received a Written Request and (ii) confirming the LHC's determination of the Fair Market Valuation of the Non Low-Income Portion of the LIHTC Property.

Optional Adjustments by the LHC and Taxpayer to Fair Market Value of the Non Low-Income Portion: The LHC and Taxpayer may agree to adjust the Fair Market Value of the Non Low-income Portion of a building after the LHC's offer of sale of the building to the general public and-before the close of the one-year period beginning on the date (after the 14th year of the compliance period) on which the owner submits a Written Request to the LHC to find a person to acquire the Taxpayer's interest in the Low-income Portion of the building. If no agreement between the LHC and the Taxpayer is reached, the Fair Market Value of the Non Low-income Portion of the building determined at the time of the LHC's offer of sale of the building to the general public remains unchanged.

Other Capital Contributions: Contributions for Qualifying Building Costs other than amounts included in the calculation of Outstanding Indebtedness or Adjusted Investor Equity.

Original Indebtedness: Indebtedness or loans secured by, or with respect to, the building in place as of the end of the first year of the Credit Period.

Outstanding Indebtedness: The remaining stated principal balance (which is initially determined at the time of the LHC's offer of sale of the building to the general public) of any indebtedness secured by, or with respect to, the building that does not exceed the amount of Qualifying Building Costs. Thus, any refinancing indebtedness or additional mortgages in excess of such qualifying building costs are **not** Outstanding Indebtedness for purposes of section 42(h)(6)(F) and this definition. Examples of Outstanding Indebtedness include certain mortgages and developer fee notes (**excluding** developer service costs not included in eligible basis). Outstanding Indebtedness does **not** include debt used to finance non-depreciable land costs, syndication costs, legal and accounting costs, and operating deficit payments. Outstanding indebtedness includes only obligations that are indebtedness under general principles of Federal income tax law and are actually paid to the lender upon the sale of the building or are assumed by the buyer as part of the sale of the building.

Physical Condition Assessment: An assessment of the Project's physical condition prepared according to the Fannie Mae document: "Physical Needs Assessment Guidance to the Property Evaluator."

Potential Purchaser: Any entity willing and able to execute a Qualified Contract in connection with a Project for which a Taxpayer has requested the LHC to find a person to acquire the Taxpayer's interest in the Low-income Portion of a Low-income Housing Building.

Qualified Appraiser: An independent third party Annie Mae qualified appraiser licensed in the State of Louisiana and who is not on any list for active suspension or revocation for performing appraisals in any State or is listed on the Excluded Parties Lists System (EPLC) maintained by the General Services Administration for the United States Government.

Qualified Contract: A bona fide contract to acquire the LIHTC Property (within a reasonable period after the contract is entered into) for the Qualified Contract Amount.

Qualified Contract Amount: The sum of the (i) Fair Market Value of the Non Low-income Portion of a building and (ii) the Low-income Portion Amount of such building determined initially at the time of the LHC's offer of sale of the building to the general public. If this sum is not a multiple of \$1,000, the LHC may round up the offering price to the next highest multiple of \$1,000.

Qualified Contract Cost-of-living Adjustment: For a calendar year is the number that is computed under the CPI General Rule or a process that may be published by the Commissioner in the Internal Revenue Bulletin which will compute the Qualified Contract Cost-of-living Adjustment for a calendar year and make available the results of that computation.

Qualified Contract Purchase Price Formula: A bona fide contract for a building submitted by a Qualified Purchaser to acquire the building within a reasonable period after the Qualified Contract is entered into for the Qualified Contract Amount.

Qualified Contract Regulations: Treasury Regulations contained at §1.42-18.

Qualified Purchaser: The entity identified by the LHC to enter into a Qualified Contract with the Taxpayer for an LIHTC Property specified in the Written Request.

Qualifying Building Costs: Include (i) costs that are included in eligible basis of a low-income housing building under section 42(d) and that are included in the adjusted basis of depreciable property that is subject to section 168 and that is residential rental property for purposes of section 142(d) and § 1.103-8(b); (ii) costs that are included in eligible basis of a low-income housing building under section 42(d) and that are included in the adjusted basis of depreciable property that is subject to section 168 and that is used in a common area or is provided as a comparable amenity to all residential rental units in the building; and (iii) costs of the type described in paragraph (i) and (ii) of this definition incurred after the first year of the low-income housing building's credit period under section 42(f).

Reasonable Period of Time: A period not in excess of 120 days following the execution of a Qualified Contract.

Refinancing Indebtedness: Indebtedness or loan secured by, or with respect to, the building in a principal amount (as of the date such indebtedness is incurred) that is not in excess of the outstanding principal balance of the Original Indebtedness.

Taxable Years: each calendar or fiscal year in which the Taxpayer must file a federal income tax return.

Taxpayer: The entity that owns and operates the Project for federal income tax purposes.

Taxpayer Non-acceptance: The rejection or failure of the taxpayer to act upon a Qualified Contract within the one-year period beginning on the date (after the 14th year of the compliance period) on which the owner submits a Written Request to the LHC to find a person to acquire the Taxpayer's interest in the Low-income Portion of the building.

Termination of Extended Use Period: For any building is (A) on the date the building is acquired by foreclosure (or instrument in lieu of foreclosure) unless the Commissioner determines that such acquisition is part of an arrangement with the Taxpayer a purpose of which is to terminate such period or (B) on the last day of the one-year period beginning on the date (after the 14th year of the compliance period) on which the owner submits a Written Request to the LHC to find a person to acquire the Taxpayer's interest in the Low-income Portion of the building if the LHC is unable to present during such period a Qualified Contract for the acquisition of the low-income portion of the building by any person who will continue to operate such portion as a qualified low-income building (as defined in section 42(c)(2)).

Unadjusted Investor Equity: The aggregate amount of cash invested by the Taxpayer for Qualifying Building Costs. Thus, equity paid for land, credit adjuster payments, LHC low-income housing credit application and allocation fees, operating deficit contributions, and legal, syndication, and accounting costs all are examples of cost payments that do not qualify as unadjusted investor equity. Unadjusted investor equity takes an amount into account only to the extent that, as of the beginning of the low-income building's credit period (as defined in section 42(f)(1)), there existed an obligation to invest the amount. Unadjusted investor equity does not include amounts included in the calculation of Outstanding Indebtedness.

Unit Fraction: The fraction (i) the numerator of which is the total floor space of Low-income Units in such building and (ii) the denominator of which is the total floor space of the residential rental units (whether or not occupied) in such building.

Checklist for Qualified Contract Processing

Project Name	
Taxpayer Name	
Taxpayer Contact Information	

	Submitted		
	Yes	No	N/A
I. Executed cover letter [draft]	_____	_____	_____
(a) Certification of Qualified Contract Amount as of Submission Date and dated end of 12 month period following Submission Date	_____	_____	_____
(b) Qualified Contract Delivery Deadline	_____	_____	_____
(c) Mandatory Adjustment	_____	_____	_____
II. Required Third Party Reports			
(a) Physical Needs Assessment for repairs and replacements over a twenty (20) year operating term	_____	_____	_____
(b) Appraisal	_____	_____	_____
(c) Rent Comparability Study	_____	_____	_____
(d) Phase I Environmental [Phase II only if necessary based upon Phase I findings]	_____	_____	_____
III. AMEC Model	_____	_____	_____
IV. Original Deposit	_____	_____	_____
V. Required Certifications			
• No IRS Audit, investigation or inquiry pending	_____	_____	_____
• Property in compliance with §42 requirement	_____	_____	_____

• Taxpayer's CPA calculation of Qualified Contract Processing	_____	_____	_____
		Submitted	
	Yes	No	N/A
VI. All 8609's with Part II's	_____	_____	_____
VII. All audited financial statements for project	_____	_____	_____
VIII. Annual Taxpayer Tax Return	_____	_____	_____
IX. Loan Documents for all secured debt	_____	_____	_____
X. Taxpayer organization documents	_____	_____	_____
XI. Consent of Taxpayer partners or members to seek Qualified Contract	_____	_____	_____
XII. Bona fide offers to purchase within one year of Submission Date	_____	_____	_____
XIII. Title Report	_____	_____	_____



LIHTC PROJECTS (NOT CLOSED)

(4%) BOND

DEVELOPMENT INFORMATION

Funding Round:	2008 BOND FILE
Project Number:	08-02BF
Project Name:	Peltier Gardens
Project Address:	14639 Saigon New Orleans, LA 70129
Parish:	Orleans
Taxpayer Name:	Peltier Gardens LLC
Company Name:	
Contact Person:	A. K. Gordon, III
Contact Address:	2350 Beck Street New Orleans, LA 70131
Phone:	(504) 336-4001
E-Mail:	crownprop@aol.com

BUILDING INFORMATION

Housing Type:	Garden Apartment
Occupancy Type:	Family
Set-Aside Percentage:	40% of Residents @ 60% or less
Building Style:	Walkup
Type of Construction:	Substantial Rehab
Development Type:	Priority HUD Rehab
Total Development Cost:	\$36,907,086.00
Cost Per Unit:	\$92,267.72

Project Delays:

Settlement of Katrina insurance claim. Went to trial, appealed, unsuccessful mediation March 17, 2011, trial scheduled for 3/21/11, trial postponed until October 3, 2011.

Three claims for Fire damage at the property are pending settlement.

FUNDING SOURCES

LIHTC ALLOCATION:	\$1,514,072.00
Award Date:	01-May-09
1st Mortgage:	\$15,500,000.00
Tax Credit Equity:	\$15,140,720.00
Home Award:	\$0.00
CDBG Awarded:	\$0.00
1602 Funds Awarded:	\$0.00
TCAP Funds Awarded:	\$0.00
MRB(Multi) Award:	\$18,000,000.00
Type of Credits:	(4%) Bond
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	50	1 BR	48	4 BR	40
Units:	400	2 BR	176	5 BR	0
0 BR	0	3 BR	132	Other BR	4

STATUS INFORMATION

Project Status	Not Closed	QAP:	2007/2008 Per Capita QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	N/A

Staff Comments :

Developer has received notice of settlement regarding 1st fire. They are reviewing the offer and working to resolve the issues surrounding the other 2 fires.



LIHTC PROJECTS (NOT CLOSED)

(4%) BOND

DEVELOPMENT INFORMATION

Funding Round:	2009 BOND FILE
Project Number:	09-07BF
Project Name:	GCHP-Esplanade
Project Address:	2535 Esplanade Avenue New Orleans, LA 70119
Parish:	Orleans
Taxpayer Name:	GCHP-Esplanade, LLC
Company Name:	Gulf Coast Housing
Contact Person:	Noel James
Contact Address:	1614B Oretha Castle Haley Boulevard New Orleans, LA 70113
Phone:	(504) 525-2505
E-Mail:	james@gchp.net

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Other
Set-Aside Percentage:	40% of Residents @ 60% or less
Building Style:	Walkup
Type of Construction:	Acquisition Rehab
Development Type:	PSH (with 15% PSH units)
Total Development Cost:	\$5,382,598.00
Cost Per Unit:	\$128,157.10

Project Delays:

Project is held up at bond commission.

FUNDING SOURCES

LIHTC ALLOCATION:	\$218,966.00
Award Date:	01-Jul-09
1st Mortgage:	\$0.00
Tax Credit Equity:	\$1,313,672.87
Home Award:	\$0.00
CDBG Awarded:	\$3,278,143.00
1602 Funds Awarded:	\$0.00
TCAP Funds Awarded:	\$0.00
MRB(Multi) Award:	\$4,500,000.00
Type of Credits:	(4%) Bond
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	1	1 BR	9	4 BR	0
Units:	42	2 BR	0	5 BR	0
0 BR	33	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	TBD
Is this project moving forward?:	Not at this time
Name of the Syndicator/Investor:	TBD

Staff Comments :

We continue to monitor the project and communication with the developer for any progress.



LIHTC PROJECTS (NOT CLOSED)

(4%) BOND

DEVELOPMENT INFORMATION

Funding Round:	2009 BOND FILE
Project Number:	09-08BF
Project Name:	Douglas & Andry Sustainable Apartments
Project Address:	5413 Peters Street New Orleans, LA 70117
Parish:	Orleans
Taxpayer Name:	Douglas & Andry Sustainable Apartments, LLC
Company Name:	
Contact Person:	Noel James
Contact Address:	1614B Oretha Castle Haley Boulevard New Orleans, LA 70113
Phone:	(504) 525-2505
E-Mail:	james@gchp.net

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Other
Set-Aside Percentage:	40% of Residents @ 60% or less
Building Style:	Walkup
Type of Construction:	Conversion/New Construction
Development Type:	Mixed Income with 30%-60% at market
Total Development Cost:	\$8,698,282.00
Cost Per Unit:	\$483,237.89

Project Delays:

Project has been held up at bond comission.

FUNDING SOURCES

LIHTC ALLOCATION:	\$236,680.00
Award Date:	01-Jul-09
1st Mortgage:	\$1,232,687.00
Tax Credit Equity:	\$1,419,939.34
Home Award:	\$0.00
CDBG Awarded:	\$2,700,000.00
1602 Funds Awarded:	\$0.00
TCAP Funds Awarded:	\$0.00
MRB(Multi) Award:	\$4,800,000.00
Type of Credits:	(4%) Bond
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	1	1 BR	12	4 BR	0
Units:	18	2 BR	6	5 BR	0
0 BR	0	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2009 Per Capital QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	To be determined

Staff Comments :

We continue to monitor the project and communication with the developer for any progress.
Project status is currently pending.



LIHTC PROJECTS (NOT CLOSED)

(4%) BOND

DEVELOPMENT INFORMATION

Funding Round:	2010 BOND FILE
Project Number:	2010-07BF
Project Name:	Cypress Springs
Project Address:	5140 Hooper Road Baton Rouge, LA 70811
Parish:	East Baton Rouge
Taxpayer Name:	Cypress Springs Limited Partnership
Company Name:	
Contact Person:	Bill Truax
Contact Address:	4110 Eaton Avenue, Ste. A, Caldwell, ID 83607
Phone:	(208) 459-8522
E-Mail:	bill@cdinet.us

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Special Needs>=25% of units
Set-Aside Percentage:	40% of Residents @ 60% or less
Building Style:	Elevator
Type of Construction:	Conversion/New Construction
Development Type:	PSH (with 15% PSH units)
Total Development Cost:	\$16,362,405.00
Cost Per Unit:	\$113,627.81

Project Delays:

Developer has submitted a reprocessing application. The project will move forward without the previously anticipated Project Based Vouchers.

FUNDING SOURCES

LIHTC ALLOCATION:	\$615,697.00
Award Date:	
1st Mortgage:	\$5,895,000.00
Tax Credit Equity:	\$5,404,924.00
Home Award:	\$1,575,480.00
CDBG Awarded:	\$0.00
1602 Funds Awarded:	\$0.00
TCAP Funds Awarded:	\$0.00
MRB(Multi) Award:	\$8,600,000.00
Type of Credits:	(4%) Bond
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	3	1 BR	76	4 BR	0
Units:	144	2 BR	68	5 BR	0
0 BR	0	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2010 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	1/31/2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	WNC & Associates, Inc.

Staff Comments :

Developer has a expected closing date of January 31, 2012. Anticipated Closing may have to be ammended based on notice of release of funds. Waiting on confirmation of closing.



LIHTC PROJECTS (NOT CLOSED)

(4%) BOND

DEVELOPMENT INFORMATION

Funding Round:	2010 BOND FILE
Project Number:	2010-03BF
Project Name:	Burnette Place Subdivision
Project Address:	Payne Street Houma, LA 70363
Parish:	Terrebonne
Taxpayer Name:	Burnette Place Limited Partnership
Company Name:	
Contact Person:	Will Belton
Contact Address:	6747 Renoir Ave., Suite A Baton Rouge, LA 70806-6653
Phone:	(225) 926-8124 Phone (225) 274-8925 Fax (225) 936-9517 Cell
E-Mail:	aamagin1@aol.com;will@aamagin.com

BUILDING INFORMATION

Housing Type:	Scattered Site
Occupancy Type:	Family
Set-Aside Percentage:	40% of Residents @ 60% or less
Building Style:	Detached
Type of Construction:	Scattered Site/New Construction
Development Type:	Mixed Income with 30%-60% at market
Total Development Cost:	\$6,627,096.00
Cost Per Unit:	\$189,345.60

Project Delays:

Developer is in discussions to resolve issues with OCD regarding project funding. OCD has deobligated CDBG funding to the project and has sent notification to the developer.

FUNDING SOURCES

LIHTC ALLOCATION:	\$185,146.00
Award Date:	01-Apr-11
1st Mortgage:	\$1,950,000.00
Tax Credit Equity:	\$1,295,894.00
Home Award:	\$0.00
CDBG Awarded:	\$3,200,000.00
1602 Funds Awarded:	\$0.00
TCAP Funds Awarded:	\$0.00
MRB(Multi) Award:	\$4,100,000.00
Type of Credits:	(4%) Bond
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	35	1 BR	0	4 BR	19
Units:	35	2 BR	0	5 BR	0
0 BR	0	3 BR	16	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2010 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Staff Comments :

Staff continues to monitor for progress. The developer submitted an appeal to OCD and is currently waiting on their response.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2011-2012 Funding Round
Project Number:	1112-52
Project Name:	The Gardens of Baton Rouge
Project Address:	7900 Plank Rd Baton Rouge, LA 70811
Parish:	East Baton Rouge
Taxpayer Name:	The Gardens of Baton Rouge 2011, LP
Company Name:	
Contact Person:	Gary D. Hinton
Contact Address:	110 Dalton St. Shreveport, LA 71106
Phone:	318 688-1288
E-Mail:	gary1@hintonconstructioncompany.com

FUNDING SOURCES

LIHTC ALLOCATION:	\$999,999.00
Award Date:	16-Dec-11
1st Mortgage:	\$0.00
Tax Credit Equity:	\$8,500,000.00
Home Award:	\$0.00
CDBG Awarded:	\$4,000,000.00
1602 Funds Awarded:	\$0.00
TCAP Funds Awarded:	\$0.00
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Scattered Site
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Detached
Type of Construction:	New Construction/Conversions-Scattered Site
Development Type:	Additional Affordability
Total Development Cost:	\$13,218,933.00
Cost Per Unit:	\$264,378.66

Project Delays:

None. The bank requested an appraisal for the project.
This was expected to be completed by the end of the December 2012.

BUILDING UNIT MIX

BLDG	50	1 BR	0	4 BR	50
Units:	50	2 BR	0	5 BR	0
0 BR	0	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2011/2012 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	February, 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Alliant

Staff Comments :

Developer is anticipating to close by the end of February 2013.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2011-2012 Funding Round
Project Number:	1112-74
Project Name:	Iberville Onsite Phase I
Project Address:	303 Basin Street New Orleans, LA 70112
Parish:	Orleans
Taxpayer Name:	On Iberville Phase I, LLC
Company Name:	
Contact Person:	Chris Clement
Contact Address:	909 Poydras Street, Suite 3100 New Orleans, LA 70112
Phone:	(504) 566-3068 (504) 525-3932
E-Mail:	cclement@hriproperties.com

FUNDING SOURCES

LIHTC ALLOCATION:	\$1,500,000.00
Award Date:	16-Dec-11
1st Mortgage:	\$3,885,000.00
Tax Credit Equity:	\$14,299,200.00
Home Award:	\$0.00
CDBG Awarded:	\$0.00
1602 Funds Awarded:	\$0.00
TCAP Funds Awarded:	\$0.00
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Scattered Site
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Elevator
Type of Construction:	Historic Rehab-Multifamily
Development Type:	Mixed Income with 30-60% at market
Total Development Cost:	\$39,959,688.00
Cost Per Unit:	\$262,892.68

BUILDING UNIT MIX

BLDG	9	1 BR	98	4 BR	0
Units:	152	2 BR	41	5 BR	0
0 BR	0	3 BR	13	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2011/2012 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	6/1/13
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Hudson Housing

Project Delays:

Approval of Reprocessing at the LHC November 2012 meeting.
 Development: Reprocessed for the following:
 • Concentration of discovered burials across the north-eastern most portion of the original Iberville Phase I site.
 The requested changes to be included with this review are as follows:
 • Move site location within the Iberville boundaries.
 • Reduction in total unit count from 166 to 152.
 • Return of this development's 2011 credits and a reallocation of 2012 credits.
 • Extension of the November 15, 2012 Carryover Deadline to June 1, 2013.
 • None at this time

Staff Comments :

Staff continues to monitor the project's ongoing issues regarding the reprocessing as approved by the LHC.
 Developer anticipating closing by 1st or 2nd QTR 2013.
 No significant changes. Staff continues to monitor progress.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2011-2012 Funding Round
Project Number:	1112-32
Project Name:	Claiborne Lofts
Project Address:	2256 North Claiborne Avenue New Orleans, LA 70117
Parish:	Orleans
Taxpayer Name:	GCHP-Claiborne, LLC
Company Name:	
Contact Person:	Sara Meadows Tolleson
Contact Address:	1610-A Oretha Castle Haley Blvd New Orleans, LA 70113
Phone:	(504) 525-2505 (General) (504) 525-2599 (Fax)
E-Mail:	tolleson@gchp.net

FUNDING SOURCES

LIHTC ALLOCATION:	\$489,571.00
Award Date:	16-Dec-11
1st Mortgage:	\$0.00
Tax Credit Equity:	\$4,378,930.00
Home Award:	\$0.00
CDBG Awarded:	\$0.00
1602 Funds Awarded:	\$0.00
TCAP Funds Awarded:	\$0.00
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Other (explain)
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Elevator
Type of Construction:	Historic Rehab-Multifamily
Development Type:	NP/CHDO
Total Development Cost:	\$6,294,593.77
Cost Per Unit:	\$242,099.76

BUILDING UNIT MIX

BLDG	1	1 BR	26	4 BR	0
Units:	26	2 BR	0	5 BR	0
0 BR	0	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2011/2012 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	January 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	R4 Capital

Project Delays:

Claiborne Lofts - the project returned the 2011/2012 allocated credits for a reallocation of the 2013 credits. The return/reallocation was a result of a request from the project's syndicator to assure that the project was able to meet the PIS benchmarks following the material change from rehab to new construction. The return/reallocation was included in the resolution summary for the project at the December 2012 Board meeting.

Staff Comments :

Staff continues to monitor the project's ongoing issues regarding the reprocessing
Developer anticipating closing by January 10, 2013 and begin construction shortly thereafter.
Staff is waiting on confirmation of closing.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2011-2012 Funding Round
Project Number:	1112-31
Project Name:	1854 North Street
Project Address:	1854 North Street Baton Rouge, LA 70802
Parish:	East Baton Rouge
Taxpayer Name:	1854 North Street, LLC
Company Name:	
Contact Person:	Kathy LaBorde
Contact Address:	1610A Oretha Castle Haley Blvd New Orleans, LA. 70113
Phone:	(504) 525-2505
E-Mail:	laborde@gchp.net

FUNDING SOURCES

LIHTC ALLOCATION:	\$624,266.00
Award Date:	16-Dec-11
1st Mortgage:	\$0.00
Tax Credit Equity:	\$5,695,430.40
Home Award:	\$0.00
CDBG Awarded:	\$0.00
1602 Funds Awarded:	\$0.00
TCAP Funds Awarded:	\$0.00
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Other (explain)
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Elevator
Type of Construction:	Historic Rehab-Multifamily
Development Type:	NP/CHDO
Total Development Cost:	\$8,567,637.00
Cost Per Unit:	\$225,464.13

Project Delays:

Waiting on final approval from National Park Service for Federal Historic Tax Credits. The project is slightly behind schedule for two reasons:

- Our Part II historic application has not yet been finalized by SHPO; this is a major source of equity financing for the project.
- Additionally, we have had to seek some revised bids in pricing from our general contractor.

BUILDING UNIT MIX

BLDG	1	1 BR	24	4 BR	0
Units:	38	2 BR	0	5 BR	0
0 BR	14	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2011/2012 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	January 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	PNC Bank

Staff Comments :

Developer is working on final pricing for the project with GC. They are optimistic that SHPO approval will be arriving shortly. Developer plans to close by January 2013.
Staff is waiting on confirmation of closing.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2011-2012 Funding Round
Project Number:	1112-90
Project Name:	Jaguar Plaza
Project Address:	750 Harding Blvd Baton Rouge, LA 70807
Parish:	East Baton Rouge
Taxpayer Name:	Artisan American JPA, LP
Company Name:	
Contact Person:	Elizabeth Young
Contact Address:	5325 Katy Freeway, Suite One Houston, Texas 77007
Phone:	713-626-1400
E-Mail:	eyoung@artisanamerican.com

FUNDING SOURCES

LIHTC ALLOCATION:	\$996,658.00
Award Date:	16-Dec-11
1st Mortgage:	\$2,350,000.00
Tax Credit Equity:	\$8,072,115.00
Home Award:	\$0.00
CDBG Awarded:	\$0.00
1602 Funds Awarded:	\$0.00
TCAP Funds Awarded:	\$0.00
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Elevator
Type of Construction:	Substantial Rehab-Multifamily
Development Type:	General
Total Development Cost:	\$10,389,848.00
Cost Per Unit:	\$109,366.82

Project Delays:

City Parish permitting process and approval of Plans and Specs have caused some delays.
Additionally, the Investor requested a Phase II Environmental Clearance to be conducted.

BUILDING UNIT MIX

BLDG	1	1 BR	48	4 BR	0
Units:	95	2 BR	47	5 BR	0
0 BR	0	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2011/2012 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Hudson Housing Capital

Staff Comments :

Developer has construction contacts in place. Developer and Investor are completing final review of documents for an anticipated closing of December 21, 2012.
Left message for developer for update on closing. Waiting on confirmation of closing.



LIHTC PROJECTS (NOT CLOSED)

(4%) BOND

DEVELOPMENT INFORMATION

Funding Round:	2012 Bond File
Project Number:	1112-04BF
Project Name:	Tangi Village
Project Address:	1709 A Gornto RD, PMB# 343 Valdosta, GA 31601
Parish:	Tangipahoa
Taxpayer Name:	Quick Blvd Apartments, LP
Company Name:	
Contact Person:	Rhett J. Holmes
Contact Address:	1709 A Gornto RD, PMB# 343 Valdosta, GA 31601
Phone:	229 219-8132 229 219-6761
E-Mail:	rholmes@idphousing.com

FUNDING SOURCES

LIHTC ALLOCATION:	\$0.00
Award Date:	01-Oct-12
1st Mortgage:	\$2,237,900.00
Tax Credit Equity:	\$3,239,508.00
Home Award:	\$0.00
CDBG Awarded:	\$0.00
1602 Funds Awarded:	\$0.00
TCAP Funds Awarded:	\$0.00
MRB(Multi) Award:	\$0.00
Type of Credits:	(4%) Bond
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Family
Set-Aside Percentage:	40% of Residents @ 60% or less
Building Style:	Other
Type of Construction:	Acquisition Rehab
Development Type:	Rural
Total Development Cost:	\$10,093,701.00
Cost Per Unit:	\$105,142.72

BUILDING UNIT MIX

BLDG	24	1 BR	48	4 BR	0
Units:	96	2 BR	36	5 BR	0
0 BR	0	3 BR	12	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2011/2012 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	April 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Project Delays:

None at this time.

Staff Comments :

Awarded October 2012. Developer Expecting to close April 2013.



LIHTC PROJECTS (NOT CLOSED)

(4%) BOND

DEVELOPMENT INFORMATION

Funding Round:	2012 Bond File
Project Number:	1112-03BF
Project Name:	Elm Street Senior Apartments
Project Address:	4250 Elm Drive Baton Rouge. 70805 LA
Parish:	East Baton Rouge
Taxpayer Name:	Elm St. Apartments, LP
Company Name:	
Contact Person:	Rhett J. Holmes
Contact Address:	1709 A Gornto RD, PMB# 343 Valdosta, GA 31601
Phone:	229 219-8132 229 219-6761
E-Mail:	rholmes@idphousing.com

FUNDING SOURCES

LIHTC ALLOCATION:	\$0.00
Award Date:	
1st Mortgage:	\$1,971,000.00
Tax Credit Equity:	\$1,851,782.00
Home Award:	\$0.00
CDBG Awarded:	\$0.00
1602 Funds Awarded:	\$0.00
TCAP Funds Awarded:	\$0.00
MRB(Multi) Award:	\$0.00
Type of Credits:	(4%) Bond
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Elderly
Set-Aside Percentage:	40% of Residents @ 60% or less
Building Style:	Elevator
Type of Construction:	Substantial Rehab
Development Type:	Priority Elderly Rehab
Total Development Cost:	\$5,733,659.00
Cost Per Unit:	\$95,560.98

BUILDING UNIT MIX

BLDG	1	1 BR	60	4 BR	0
Units:	60	2 BR	0	5 BR	0
0 BR	0	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2011/2012 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	March 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Project Delays:

None at this time.

Staff Comments :

Awarded October 2012. Developer Expecting to close March 2013.



LIHTC PROJECTS (NOT CLOSED)

(4%) BOND

DEVELOPMENT INFORMATION

Funding Round:	2012 Bond File
Project Number:	1112-01BF
Project Name:	Guste Homes III
Project Address:	1301 Simon Bolivar Ave. New Orleans, LA
Parish:	Orleans
Taxpayer Name:	Guste Homes III, LLC
Company Name:	Guste Homes III, LLC
Contact Person:	Desiree Andrepont
Contact Address:	4100 Touro Street New Orleans, LA 70122
Phone:	504 670-3300
E-Mail:	dandrepont@hano.org

BUILDING INFORMATION

Housing Type:	Family
Occupancy Type:	Family
Set-Aside Percentage:	40% of Residents @ 60% or less
Building Style:	Semi-Detached
Type of Construction:	Conversion/New Construction
Development Type:	PHA Redevelopment
Total Development Cost:	\$40,935,931.44
Cost Per Unit:	\$264,102.78

Project Delays:

N/A at this time. Preliminary Bond approval was done in April of 2012. Bid documents for general contractor selection are being finalized, and selection will be completed during the month of December. Submission for mixed finance approval from HUD has been made; preparation of the subsidy layering submission to HUD is underway, and documents are being drafted. Developer is in final stages of receiving bids and progress in being made.

FUNDING SOURCES

LIHTC ALLOCATION:	\$0.00
Award Date:	01-Apr-12
1st Mortgage:	\$28,550,000.00
Tax Credit Equity:	\$14,595,931.00
Home Award:	\$0.00
CDBG Awarded:	\$0.00
1602 Funds Awarded:	\$0.00
TCAP Funds Awarded:	\$0.00
MRB(Multi) Award:	\$30,000,000.00
Type of Credits:	(4%) Bond
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	44	1 BR	6	4 BR	10
Units:	155	2 BR	70	5 BR	0
0 BR	0	3 BR	69	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2011/2012 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	May 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	RBC Capital Markets

Staff Comments :

Guste III is scheduled for a May closing. Staff anticipating Developer seeking final LHC approval at the April 2013 Board meeting.



LIHTC PROJECTS (NOT CLOSED)

(4%) BOND

DEVELOPMENT INFORMATION

Funding Round:	2013 BOND FILE
Project Number:	TC2013-053BF
Project Name:	Live Oak Manor
Project Address:	1610 E. Martin Luther King Jr. Drive Abbeville
Parish:	Vermilion
Taxpayer Name:	Summit Live Oak Manor, LP
Company Name:	
Contact Person:	Patti Adams
Contact Address:	105 Tallapoosa Street, Suite 300 Montgomery, AL 36104
Phone:	(334) 954-4458
E-Mail:	patti.adams@bsrtrust.com

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Family
Set-Aside Percentage:	40% of Residents @ 60% or less
Building Style:	Walkup
Type of Construction:	Acquisition Rehab
Development Type:	Priority HUD Rehab
Total Development Cost:	\$8,576,984.00
Cost Per Unit:	\$72,075.50

Project Delays:

No delays noted.

FUNDING SOURCES

LIHTC ALLOCATION:	\$274,323.00
Award Date:	14-Nov-12
1st Mortgage:	\$6,500,000.00
Tax Credit Equity:	\$2,496,089.00
Home Award:	\$0.00
CDBG Awarded:	\$0.00
1602 Funds Awarded:	\$0.00
TCAP Funds Awarded:	\$0.00
MRB(Multi) Award:	\$6,500,000.00
Type of Credits:	(4%) Bond
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	15	1 BR	0	4 BR	50
Units:	119	2 BR	19	5 BR	0
0 BR	0	3 BR	50	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	12/31/12
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Staff Comments :

Project awarded in October 2012. Staff waiting on reply from developer to confirm closing.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-014
Project Name:	Churchill Apartments
Project Address:	109 Darbonne Street, Church Point, LA
Parish:	Acadia
Taxpayer Name:	Church Point Housing, L.P.
Company Name:	
Contact Person:	Herbert J. Peterson
Contact Address:	618 Waldon Street Corinth, MS 38834
Phone:	(662) 287-5044 (662) 287-2686
E-Mail:	Chip_Peterson@bellsouth.net

FUNDING SOURCES

LIHTC ALLOCATION:	\$221,024.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Elderly
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Row
Type of Construction:	Acquisition/Rehab-Multifamily
Development Type:	Rural
Total Development Cost:	\$2,508,908.90
Cost Per Unit:	\$80,932.55

BUILDING UNIT MIX

BLDG	7	1 BR	26	4 BR	0
Units:	31	2 BR	5	5 BR	0
0 BR	0	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	April 1, 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	CRA Investments, LLC

Project Delays:

None at this time.

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-003
Project Name:	Cottonwood I Apartments
Project Address:	1008 Cottonwood Loop, Cottonport
Parish:	Avoyelles
Taxpayer Name:	Cottonwood I Housing 2012, L.P.
Company Name:	
Contact Person:	Murray A. Calhoun
Contact Address:	3224 26th Street Metairie, LA 70002
Phone:	
E-Mail:	mcalhoun@mac-rellc.com

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Walkup
Type of Construction:	Acquisition/Rehab-Multifamily
Development Type:	Rural
Total Development Cost:	\$2,523,060.00
Cost Per Unit:	\$105,127.50

Project Delays:

Development is moving forward and is on target to close.

FUNDING SOURCES

LIHTC ALLOCATION:	\$237,735.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	3	1 BR	8	4 BR	0
Units:	24	2 BR	16	5 BR	0
0 BR	0	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	March 1, 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Alliant Capital, LLC

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-005
Project Name:	Iberville Offsite Rehab 1
Project Address:	2215-17 St. Philip St. New Orleans
Parish:	Orleans
Taxpayer Name:	Iberville Offsite Rehab 1, LLC
Company Name:	
Contact Person:	Neal Morris
Contact Address:	8518 Oak St. New Orleans, LA 70118
Phone:	504-866-2798
E-Mail:	nmorris@redmellon.com

BUILDING INFORMATION

Housing Type:	Scattered Site
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Detached
Type of Construction:	Historic Rehab- Scattered Site
Development Type:	General
Total Development Cost:	\$5,686,699.00
Cost Per Unit:	\$247,247.78

Project Delays:

None at this time.

FUNDING SOURCES

LIHTC ALLOCATION:	\$588,000.00
Award Date:	14-Nov-12
1st Mortgage:	\$155,206.00
Tax Credit Equity:	\$5,056,294.00
Home Award:	
CDBG Awarded:	\$155,206.00
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	13	1 BR	1	4 BR	0
Units:	23	2 BR	12	5 BR	0
0 BR	2	3 BR	8	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	3-30-13
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Enterprise

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-006
Project Name:	Iberville Offsite Rehab 2
Project Address:	926-28 N. Tonti, New Orleans LA
Parish:	Orleans
Taxpayer Name:	Iberville Offsite Rehab 2, LLC
Company Name:	
Contact Person:	Neal Morris
Contact Address:	8518 Oak St. New Orleans, LA 70118
Phone:	504-866-2798
E-Mail:	nmorris@redmellon.com

BUILDING INFORMATION

Housing Type:	Scattered Site
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Detached
Type of Construction:	Historic Rehab- Scattered Site
Development Type:	General
Total Development Cost:	\$5,686,699.00
Cost Per Unit:	\$247,247.78

Project Delays:

None at this time.

FUNDING SOURCES

LIHTC ALLOCATION:	\$588,000.00
Award Date:	24-Nov-12
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	\$155,206.00
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	13	1 BR	11	4 BR	0
Units:	23	2 BR	11	5 BR	0
0 BR	0	3 BR	1	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	3-30-13
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Enterprise

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-007
Project Name:	Park Place Apartments
Project Address:	400 Park Place Drive, DeQuincy, La
Parish:	Calcasieu
Taxpayer Name:	DeQuincy Affordable Housing, ALPIC
Company Name:	
Contact Person:	Kerry Banks
Contact Address:	104 East Mississippi Ruston, La 71270
Phone:	(318) 254-1229 (General) (318) 254-1129 (Fax)
E-Mail:	kerrybanks@bonchasse.com

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Elderly
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Walkup
Type of Construction:	Acquisition/Rehab-Multifamily
Development Type:	Additional Affordability
Total Development Cost:	\$3,269,707.00
Cost Per Unit:	\$102,178.34

FUNDING SOURCES

LIHTC ALLOCATION:	\$285,760.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	11	1 BR	20	4 BR	0
Units:	32	2 BR	12	5 BR	0
0 BR	0	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	4/15/2013
Is this project moving forward?:	yes
Name of the Syndicator/Investor:	Regions

Project Delays:

No Delays

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-032
Project Name:	The Renaissance at Allendale
Project Address:	1411 Milam St
Parish:	Caddo
Taxpayer Name:	The Renaissance at Allendale LP
Company Name:	
Contact Person:	Richard Herringron
Contact Address:	2500 Line Avenue Shreveport, LA 71104
Phone:	(318) 227-2876
E-Mail:	richardh@shvhousauth.com

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Walkup
Type of Construction:	New Construction/Conversions-Multifamily
Development Type:	PHA Redevelopment
Total Development Cost:	\$6,519,994.36
Cost Per Unit:	\$162,999.86

Project Delays:

Not at this time. The project is in final design phase.

FUNDING SOURCES

LIHTC ALLOCATION:	\$573,806.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	\$618,645.00
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	3	1 BR	0	4 BR	0
Units:	40	2 BR	20	5 BR	0
0 BR	0	3 BR	20	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	
Is this project moving forward?:	-1
Name of the Syndicator/Investor:	

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-049
Project Name:	Springfield Manor Apartments
Project Address:	25126 Bloodriver Road, Springfield, LA
Parish:	Livingston
Taxpayer Name:	Springfield Manor Limited Partnership
Company Name:	
Contact Person:	John Huff
Contact Address:	6060 Lee Rd 54 Opelika, AL 36803
Phone:	(334) 749-0885 (334) 749-0627
E-Mail:	huffco@huffmgt.com

FUNDING SOURCES

LIHTC ALLOCATION:	\$147,588.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Walkup
Type of Construction:	Substantial Rehab-Other (explain)
Development Type:	Rural
Total Development Cost:	\$1,594,624.00
Cost Per Unit:	\$88,590.22

BUILDING UNIT MIX

BLDG	3	1 BR	0	4 BR	0
Units:	18	2 BR	17	5 BR	0
0 BR	0	3 BR	0	Other BR	1

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	
Is this project moving forward?:	
Name of the Syndicator/Investor:	

Project Delays:

None at this time.

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-048
Project Name:	Tunica Estates Apartments
Project Address:	920 Tunica Drive West, Marksville, LA
Parish:	Avoyelles
Taxpayer Name:	TEA Limited Partnership
Company Name:	
Contact Person:	John Huff
Contact Address:	6060 Lee Rd 54 Opelika, AL 36803
Phone:	(334) 749-0885 (334) 749-0627
E-Mail:	huffco@huffmgt.com

FUNDING SOURCES

LIHTC ALLOCATION:	\$147,205.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Walkup
Type of Construction:	Substantial Rehab-Other (explain)
Development Type:	Rural
Total Development Cost:	\$1,718,720.00
Cost Per Unit:	\$101,101.18

BUILDING UNIT MIX

BLDG	4	1 BR	0	4 BR	0
Units:	17	2 BR	17	5 BR	0
0 BR	0	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	March 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Project Delays:

None at this time.

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-047
Project Name:	Marion Manor Apartments
Project Address:	103 Stewart Street Marion, LA
Parish:	Union
Taxpayer Name:	Marion Manor Limited Partnership
Company Name:	
Contact Person:	John Huff
Contact Address:	6060 Lee Rd 54 Opelika, AL 36803
Phone:	(334) 749-0885 (334) 749-0627
E-Mail:	huffco@huffmgt.com

FUNDING SOURCES

LIHTC ALLOCATION:	\$260,548.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Elderly
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Walkup
Type of Construction:	Substantial Rehab-Other (explain)
Development Type:	Rural
Total Development Cost:	\$3,088,011.00
Cost Per Unit:	\$96,500.34

BUILDING UNIT MIX

BLDG	6	1 BR	26	4 BR	0
Units:	32	2 BR	5	5 BR	0
0 BR	0	3 BR	0	Other BR	1

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	March 2013
Is this project moving forward?:	yes
Name of the Syndicator/Investor:	

Project Delays:

None at this time.

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-044
Project Name:	Pecan Villa Senior Housing
Project Address:	611 South Bonner Street, Ruston, LA
Parish:	Lincoln
Taxpayer Name:	Pecan Villa Senior Housing Limited Partnership
Company Name:	
Contact Person:	Christina Sanchez
Contact Address:	2335 North Bank Drive Columbus, OH 43220
Phone:	(210) 680-9199 (614) 273-2152
E-Mail:	csanchez@nationalchurchresidences.org

FUNDING SOURCES

LIHTC ALLOCATION:	\$594,575.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Elderly
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Elevator
Type of Construction:	Acquisition/Rehab-Multifamily
Development Type:	Priority Elderly Rehab Project
Total Development Cost:	\$7,723,503.10
Cost Per Unit:	\$126,614.80

BUILDING UNIT MIX

BLDG	1	1 BR	60	4 BR	0
Units:	61	2 BR	1	5 BR	0
0 BR	0	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	Fall 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	National Affordable Housing Trust

Project Delays:

No Delays

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-043
Project Name:	Terrace of Hammond
Project Address:	1203 Martin Luther King Avenue, Hammond
Parish:	Tangipahoa
Taxpayer Name:	Terrace of Hammond, Limited Partnership
Company Name:	
Contact Person:	Arby Smith
Contact Address:	9800 Maumelle Boulevard North Little Rock, AR 72113
Phone:	(501) 758-0050
E-Mail:	arby@richsmithdev.com

FUNDING SOURCES

LIHTC ALLOCATION:	\$600,000.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	\$500,000.00
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Walkup
Type of Construction:	Substantial Rehab-Multifamily
Development Type:	Rural
Total Development Cost:	\$7,235,842.00
Cost Per Unit:	\$90,448.03

BUILDING UNIT MIX

BLDG	11	1 BR	4	4 BR	0
Units:	80	2 BR	31	5 BR	0
0 BR	0	3 BR	44	Other BR	1

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	
Is this project moving forward?:	
Name of the Syndicator/Investor:	

Project Delays:

No Delays

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-041
Project Name:	Somerset Apartments
Project Address:	408 Iberia Street, Youngsville
Parish:	Lafayette
Taxpayer Name:	Youngsville II Housing, LLLP
Company Name:	
Contact Person:	David Morrow
Contact Address:	809 22nd Avenue Tuscaloosa, AL 35401
Phone:	205-759-5781
E-Mail:	davidm@morrowrealty.com

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Walkup
Type of Construction:	Acquisition/Rehab-Multifamily
Development Type:	Rural
Total Development Cost:	\$5,388,219.00
Cost Per Unit:	\$114,642.96

Project Delays:

No Delays

FUNDING SOURCES

LIHTC ALLOCATION:	\$496.618.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	6	1 BR	16	4 BR	0
Units:	47	2 BR	31	5 BR	0
0 BR	0	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	3/15/13
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-009
Project Name:	Oak Grove Villas
Project Address:	1250 Settoon Street, Oak Grove, La
Parish:	WestCarroll
Taxpayer Name:	Oak Grove Affordable Housing, ALPIC
Company Name:	
Contact Person:	Kerry Banks
Contact Address:	104 East Mississippi Ruston, La 71270
Phone:	
E-Mail:	

FUNDING SOURCES

LIHTC ALLOCATION:	\$189,347.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Walkup
Type of Construction:	Acquisition/Rehab-Multifamily
Development Type:	Additional Affordability
Total Development Cost:	\$3,383,397.00
Cost Per Unit:	\$105,731.16

BUILDING UNIT MIX

BLDG	9	1 BR	16	4 BR	0
Units:	32	2 BR	16	5 BR	0
0 BR	0	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	3/1/2013
Is this project moving forward?:	yes
Name of the Syndicator/Investor:	Regions

Project Delays:

No delays at this time. Project moving toward closing.

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-033
Project Name:	Arcadia Village Subdivision Single Family Housing Develop
Project Address:	160 Madden Rd, Arcadia
Parish:	Bienville
Taxpayer Name:	Arcadia Village Subdivision Limited Partnership
Company Name:	
Contact Person:	Patrick Temple
Contact Address:	192 Bastille Lane, Suite 300 Ruston, LA 71270
Phone:	
E-Mail:	

BUILDING INFORMATION

Housing Type:	Scattered Site
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Detached
Type of Construction:	New Construction/Conversions-Scattered Site
Development Type:	Rural
Total Development Cost:	\$5,970,557.50
Cost Per Unit:	\$175,604.63

Project Delays:

Project progressing toward closing.

FUNDING SOURCES

LIHTC ALLOCATION:	\$600,000.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	\$750,000.00
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	34	1 BR	6	4 BR	0
Units:	34	2 BR	6	5 BR	0
0 BR	0	3 BR	22	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	2/15/13
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Raymond James

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-011
Project Name:	Roosevelt Terrace
Project Address:	1255 West Roosevelt Street
Parish:	East Baton Rouge
Taxpayer Name:	EBRPHA Development 4, LP
Company Name:	
Contact Person:	Richard Murray
Contact Address:	4731 North Boulevard Baton Rouge, Louisiana 70806
Phone:	
E-Mail:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Family
Set-Aside Percentage:	20% residents at 50% or less
Building Style:	Walkup
Type of Construction:	Acquisition/Rehab-Multifamily
Development Type:	PHA Redevelopment
Total Development Cost:	\$5,689,025.00
Cost Per Unit:	\$142,225.63

Project Delays:

development moving forward and on target to close.

FUNDING SOURCES

LIHTC ALLOCATION:	\$600,000.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	9	1 BR	20	4 BR	0
Units:	40	2 BR	10	5 BR	0
0 BR	0	3 BR	10	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	4/1/13
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	National Equity Fund

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-023
Project Name:	Burberry Estates
Project Address:	8178 GSRI Ave
Parish:	East Baton Rouge
Taxpayer Name:	Burberry Estates Partners, LP
Company Name:	
Contact Person:	June Britton
Contact Address:	1836 Carrollton Villa Rica Hwy Villa Rica, GA 30180
Phone:	
E-Mail:	

BUILDING INFORMATION

Housing Type:	Scattered Site
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Detached
Type of Construction:	New Construction/Conversions-Scattered Site
Development Type:	General
Total Development Cost:	\$6,199,319.34
Cost Per Unit:	\$163,139.98

Project Delays:

No Delays

FUNDING SOURCES

LIHTC ALLOCATION:	\$600,000.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	38	1 BR	0	4 BR	0
Units:	38	2 BR	19	5 BR	0
0 BR	0	3 BR	19	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	Yes
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	TBD

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-022
Project Name:	Cherry Point
Project Address:	N. Cherry St near the intersection of University Dr.
Parish:	Tangipahoa
Taxpayer Name:	Cherry Point, ALPIC
Company Name:	
Contact Person:	James Freeman
Contact Address:	3104 Breard St. Monroe LA 71201
Phone:	
E-Mail:	

BUILDING INFORMATION

Housing Type:	Scattered Site
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Detached
Type of Construction:	New Construction/Conversions-Scattered Site
Development Type:	General
Total Development Cost:	\$5,291,450.00
Cost Per Unit:	\$195,979.63

Project Delays:

No Delays

FUNDING SOURCES

LIHTC ALLOCATION:	\$579,999.00
Award Date:	14-Nov-12
1st Mortgage:	\$525,000.00
Tax Credit Equity:	\$4,639,992.00
Home Award:	
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	27	1 BR	0	4 BR	4
Units:	27	2 BR	0	5 BR	0
0 BR	0	3 BR	23	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	
Is this project moving forward?:	
Name of the Syndicator/Investor:	

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-021
Project Name:	Roman-Bienville Homes
Project Address:	201-225 N. Roman St., et al.
Parish:	Orleans
Taxpayer Name:	Roman-Bienville Homes,LLC.
Company Name:	
Contact Person:	James E. Neville
Contact Address:	671 Rosa Ave., suite 201 Metairie, LA 70005
Phone:	
E-Mail:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Detached
Type of Construction:	Historic Rehab
Development Type:	General
Total Development Cost:	\$5,609,000.00
Cost Per Unit:	\$180,935.48

Project Delays:

FUNDING SOURCES

LIHTC ALLOCATION:	\$600,000.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	\$450,000.00
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	11	1 BR	16	4 BR	0
Units:	31	2 BR	9	5 BR	0
0 BR	0	3 BR	6	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	3/30/13
Is this project moving forward?:	YES
Name of the Syndicator/Investor:	Not Chosen Yet

Staff Comments :

Project awarded in November 2013.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-020
Project Name:	Elm Street Village
Project Address:	N. Elm at E. Craig Street, Tallulah
Parish:	Madison
Taxpayer Name:	Elm Street Village, Ltd.
Company Name:	
Contact Person:	Jeremy Mears
Contact Address:	6517 Mapleridge Houston, TX 77081
Phone:	
E-Mail:	

BUILDING INFORMATION

Housing Type:	Scattered Site
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Detached
Type of Construction:	New Construction/Conversions-Scattered Site
Development Type:	General
Total Development Cost:	\$6,560,791.00
Cost Per Unit:	\$192,964.44

Project Delays:

No Delays

FUNDING SOURCES

LIHTC ALLOCATION:	\$600,000.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	\$500,000.00
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	34	1 BR	0	4 BR	0
Units:	34	2 BR	0	5 BR	0
0 BR	0	3 BR	34	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	Feb 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Regions Bank

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-018
Project Name:	Garden Park
Project Address:	800 Agnes Dr., Breaux Bridge
Parish:	St. Martin
Taxpayer Name:	Garden Park Limited Partnership
Company Name:	
Contact Person:	Greg Gachassin
Contact Address:	326 Settlers Trace Boulevard, Ste. 100B Lafayette, LA
Phone:	
E-Mail:	

BUILDING INFORMATION

Housing Type:	Scattered Site
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Detached
Type of Construction:	New Construction/Conversions-Scattered Site
Development Type:	Rural
Total Development Cost:	\$4,899,677.00
Cost Per Unit:	\$195,987.08

Project Delays:

Waiting confirmation of closing from developer.

FUNDING SOURCES

LIHTC ALLOCATION:	\$524,214.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING UNIT MIX

BLDG	25	1 BR	0	4 BR	4
Units:	25	2 BR	3	5 BR	0
0 BR	0	3 BR	18	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	01/30/2013
Is this project moving forward?:	YES
Name of the Syndicator/Investor:	Regions Bank

Staff Comments :

Project awarded in November 2013.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-016
Project Name:	South Point
Project Address:	Daisy St near the intersection of Collins St.
Parish:	Morehouse
Taxpayer Name:	South Point, ALPIC
Company Name:	
Contact Person:	James Freeman
Contact Address:	3104 Breard St. Monroe LA 71201
Phone:	
E-Mail:	

FUNDING SOURCES

LIHTC ALLOCATION:	\$567,000.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	\$350,000.00
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Scattered Site
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Detached
Type of Construction:	New Construction/Conversions-Scattered Site
Development Type:	General
Total Development Cost:	\$5,235,650.00
Cost Per Unit:	\$193,912.96

BUILDING UNIT MIX

BLDG	27	1 BR	0	4 BR	4
Units:	27	2 BR	7	5 BR	0
0 BR	0	3 BR	16	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	
Is this project moving forward?:	yes
Name of the Syndicator/Investor:	

Project Delays:

No delays. Project moving forward to close.

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-015
Project Name:	Brentwood Apartments
Project Address:	1000 Williams Ave. Eunice, LA
Parish:	St. Landry
Taxpayer Name:	Eunice Housing, L.P.
Company Name:	
Contact Person:	Herbert J. Peterson
Contact Address:	618 Waldon Street Corinth, MS 38834
Phone:	(662) 287-5044 (662) 287-2686
E-Mail:	Chip_Peterson@bellsouth.net

FUNDING SOURCES

LIHTC ALLOCATION:	\$217,904.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Elderly
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Row
Type of Construction:	Acquisition/Rehab-Multifamily
Development Type:	Rural
Total Development Cost:	\$2,478,160.90
Cost Per Unit:	\$79,940.67

BUILDING UNIT MIX

BLDG	7	1 BR	24	4 BR	0
Units:	31	2 BR	7	5 BR	0
0 BR	0	3 BR	0	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	April 1, 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	CRA Investments, LLC

Project Delays:

None at this time.

Staff Comments :

Project awarded in November 2013. Moving on schedule.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2013 Funding Round
Project Number:	TC2013-038
Project Name:	Iberville Onsite Phase II
Project Address:	1520 Bienville Street, New Orleans, LA
Parish:	Orleans
Taxpayer Name:	On Iberville Phase II, LLC
Company Name:	
Contact Person:	Chris Clement
Contact Address:	909 Poydras Street, Suite 3100 New Orleans, LA 70112
Phone:	(504) 566-3068 (504) 525-3932
E-Mail:	cclement@hriproperties.com

FUNDING SOURCES

LIHTC ALLOCATION:	\$600,000.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	
CDBG Awarded:	\$1,000,000.00
1602 Funds Awarded:	
TCAP Funds Awarded:	
MRB(Multi) Award:	\$0.00
Type of Credits:	(9%) Per Capita
NSP Award:	
Other Funds:	

BUILDING INFORMATION

Housing Type:	Multifamily
Occupancy Type:	Family
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Walkup
Type of Construction:	Historic Rehab-Multifamily
Development Type:	Mixed Income with 30-60% at market
Total Development Cost:	\$17,744,251.62
Cost Per Unit:	\$236,590.02

BUILDING UNIT MIX

BLDG	6	1 BR	40	4 BR	0
Units:	75	2 BR	29	5 BR	0
0 BR	0	3 BR	6	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP
Pipeline:	In Pipeline		

CLOSING INFORMATION

Date syndication/investor finance expect to close:	8/31/13
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Hudson Housing

Project Delays:

Developer making progress to move forward to closing date.

Staff Comments :

Project awarded in November 2013. Moving on schedule.