



**LOUISIANA
HOUSING
CORPORATION**

BOARD OF DIRECTORS

Agenda Item #5

Multifamily Committee

Chairman Guy T. Williams

March 13, 2013

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Louisiana Housing Corporation

March 6, 2013

MULTIFAMILY COMMITTEE MEETING

AGENDA

Notice is hereby given of a regular meeting of the Multifamily Committee to be held on **Wednesday, March 13, 2013 @ 11:30 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, roll call, and introduction of guests.
2. Approval of the **Minutes of the February 13, 2013 Committee Meeting.**
 - A resolution accepting the proposal of Capital One or such other purchaser as may be designated by the Developer for the purchase of not to exceed Eight Million, Six Hundred Thousand Dollars (\$8,600,000) Louisiana Housing Corporation Multifamily Housing Revenue Bonds (**Cypress Springs Senior Apartments Project, 5140 Hooper Road, Baton Rouge, LA 70811**) in one or more series; and providing for other matters in connection therewith. Staff recommends approval.
 - A resolution authorizing and approving the issuance of **\$615,697.00 in 4% Non-Competitive Low-Income Housing Tax Credits to Cypress Springs Senior Apartments Project #2010-07BF**; 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.
 - A discussion regarding **Recommended Strategies for 4% Non-Competitive Low Income Housing Tax Credit Award with HOME Funds**; and providing for other matters in connection therewith.
 - **Updates:**
 - 2014 Qualified Allocation Plan
 - Non-Closed Projects
3. Other Business.
4. 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, February 13, 2013
2415 Quail Drive
Baton Rouge, LA 70808
11:15 A.M.

Committee Members Present

Mr. Guy T. Williams, Jr.
Ms. Ellen M. Lee
Mr. Michael L. Airhart
Mr. Willie Spears
Mr. Malcolm Young
Mr. John N. Kennedy
Mr. Mayson H. Foster

Committee Members Absent

Mr. Matthew P. Ritchie
Dr. Daryl Burckel

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 11:30 a.m. and a quorum was established.

Director Willie Spears moved to approve the January 13, 2013 Multifamily Committee minutes. Director John Kennedy 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 Canaan Village, the 2014 Draft QAP and Qualified Contract Processing Guidelines:

- 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.

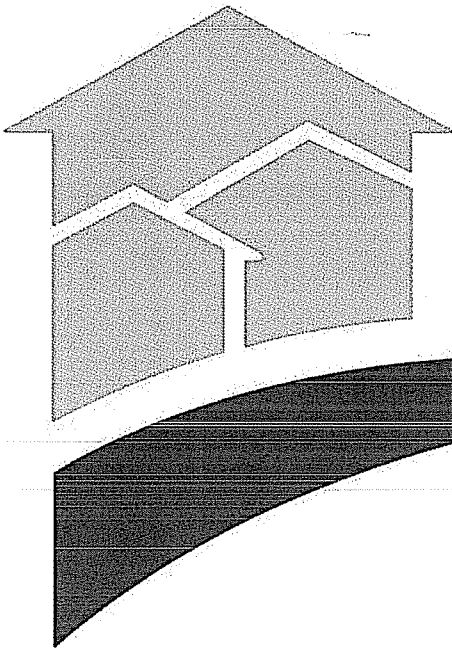
Director Foster moved to approve the resolutions for Canaan Village. The motion to approve both resolutions was seconded by Director Kennedy and was unanimously approved for recommendation to the Full Board.

- A resolution approving the **Qualified Contract Processing Guidelines** as related to Low-Income Housing Tax Credit Properties; and providing for other matters in

Ms. Evans provided background on the subject and there was a brief discussion regarding the relevance of the action item and how it would affect the LHC. Mr. Charles Tate gave a brief comment and Director Spears moved to approve the resolution for the Qualified Contract Processing Guidelines. The motion to approve was seconded by Director Foster and was unanimously approved for recommendation to the Full Board.

Greg Gachassin with the Cartesian Company provided an update regarding the development of a committee by Louisiana Association of Affordable Housing Providers (LAAHP) to further research on Cost Containment strategies.

There was no further discussion and on the meeting was adjourned at 11:41 a.m.



LOUISIANA HOUSING CORPORATION

MULTIFAMILY COMMITTEE MEETING

WEDNESDAY, February 13, 2013 @ 11:15AM

Guest Sign-In Sheet

GUEST NAME

FIRM

PLEASE, PLEASE PRINT

1. Carliss Jones Whitney Bank
2. Larry Woss Orlando B
3. Cynthia Fontenot St Landry CAA
4. Michelle Nailor Octave St James DHR
5. Charlotte Bourgeois LAAHP

LHC MFCM
PLEASE PRINT CLEARLY

GUEST NAME	FIRM
6. Pat Hawkey	LHA
7. Alyssa Hollis	Peck Shopper
8. MELVIN KEITH	CITY OF BOGALUSA HOUSING
9. VICTOR SMELTZ	RNDC
10. Greg Grassini	TCC
11. P.G. Walker	CCNO Development
12. Candy Christophe	Re-Entry Solutions
13. Cathy Labna	GCHP
14. James Freeman	Standard Enterprises
15. Patti Dunbar	Jones Walker
16. Matt Kern	Jones Walker
17. RICK MILLER	NATIONAL DEVELOPMENT
18. GEOFFREY GRIGGS	NATIONAL DEVELOPMENT
19. Kevin Harvey	LHC

LHC MFCM
PLEASE PRINT CLEARLY

GUEST NAME

FIRM

20. Ronald Burrough

LHC

21. Michelle Fyne

Global Green USA

22. M Willman

Staff

23. Wendy Huel

Staff

24. Kopla Hemb

Staff

25. Will Belton

AAmagon

26. Amy York

staff

27. _____

28. _____

29. _____

30. _____

31. _____

32. _____

33. _____

RESOLUTION SUMMARY:

Cypress Springs Apartments

Project Number 2010-07BF

Baton Rouge, Louisiana

OVERVIEW

The developer of Cypress Springs Apartments is requesting final approval of \$8,600,000.00 in Multi-family Revenue Bonds and \$615,697 in 4% Low Income Housing Tax Credits. Approving this request will allow the construction of the project. Disapproving the request will adversely affect the construction of 144 affordable housing units in Baton Rouge, Louisiana.

Board of Commissioners of the Louisiana Housing Finance Agency (the “LHFA”) on June 8, 2011, adopted a resolution approving and authorizing the issuance of not exceeding Eight Million Six Hundred Thousand Dollars (\$8,600,000) of Louisiana Housing Finance Agency Single-Multifamily Housing Revenue Bonds.

The Cypress Springs project received State Bond Commission approval at its August 18, 2011 meeting.

This project is new construction. The developer experienced some delays caused by the need for restructuring of the projects financing due to HUD project based vouchers for 25% of the units no longer being available. There were environmental issues as well that took longer than anticipated to be resolved. The project has received its environmental clearance and satisfactory F&V analysis.

STAFF RECOMMENDATION:

Staff recommends final approval of \$8,600,000.00 in Multi-family Revenue Bonds and \$615,697 in 4% LIHTC. This recommendation is based upon review of financial statements, meetings held with developer and feasibility/viability analysis.

PROJECT DEVELOPMENT SUMMARY:

Cypress Springs apartments are located at 8200 Cypress Road, Baton Rouge, East Baton Rouge Parish, Louisiana. The Mortgage Revenue Bonds will be issued by the Louisiana Housing Corporation.

Cypress Springs Apartments, L.P. will construct a 3 building 144 unit senior apartment complex. Project amenities include a community facility, refrigerator, range, microwave, dishwasher and disposal. The project will meet all energy efficiency requirements and requirements for Green Buildings

The unit mix consist of; seventy-six (76) one-bedroom units; and sixty-eight (68) two-bedroom units. Fifty-seven (57) units will be set aside for tenants at 40-50% of Area Median Income (AMI);

and eighty-seven (87) units will be set aside for tenants at 50-60 % of AMI.

Residents will benefit from energy efficient appliances, open outdoor space, off-street parking, dishwashers, and disposals in each unit.

The units have an average square footage of (770) square feet.

DEVELOPMENT GROUP AND FINANCIAL PARTNERS

The taxpayer contact and representative at the Board of Directors meeting for the project is Mrs. Donna Collins-Lewis, Community Development, Inc. (CDI) Partnership. Developer’s experience includes LIHTC developments in Louisiana.

Projects Placed In Service:

<u>Project Name</u>	<u># of Units</u>	<u>PIS Date</u>	<u>Location</u>
• Hooper Pointe	176	09/2007	Louisiana
• Hooper Springs	48	12/2011	Louisiana
Total	224		

The project’s construction will be financed through the issuance of Tax-Exempt bonds. WNC & Associates, Inc. will be purchasing the tax credits. The projected equity from the syndication of credits is \$ 5,541,336.

FINANCIAL ANALYSIS

Funding Sources:

First Mortgage	\$6,200,000
Perm-Second Mortgage	\$1,000,000
HOME Funds	\$1,575,480
Deferred Developer Fees	\$ 909,020
Tax Credit Equity	\$5,541,336
Affordable Housing Program	\$ 500,000
Local Foundation Grants	\$ 250,000
Bond Proceeds	\$6,200,000

Project Costs:

Total Development Cost:	\$15,473,956
Total Units:	144
Total Cost/Unit:	\$ 106,055
Total Square Feet:	127,899
Total Cost/SF:	\$121.00
Total Reserves:	\$ 501,880
Total Soft Costs	\$ 3,824,199
Total SF minus Common Buildings:	N/A
Total Cost/SF minus Commons:	N/A

Construction Costs:

Rehabilitation Hard Costs:	\$N/A
Construction Costs:	\$11,112,817.00
Land Costs:	\$ 536,940.00
Building Costs:	\$0.00

Property Value:

Appraisal Date:	N/A
Pre-Rehab Value:	N/A
Post-Rehab Value:	N/A
Date Property Last Sold:	N/A
Amount of Last Sale:	N/A
Current Occupancy Rate:	N/A
Positive Cash Flow (last 12 months):	N/A

LOUISIANA HOUSING CORPORATION

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

RESOLUTION

A resolution accepting the proposal of JPMorgan Chase Bank, N.A. or such other purchaser as may be designated by the Developer for the purchase of not to exceed Eight Million Six Hundred Thousand Dollars (\$8,600,000) Louisiana Housing Corporation Multifamily Housing Revenue Bonds (Cypress Springs Senior Apartments Project) in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.

WHEREAS, the Board of Commissioners (the “**LHFA Board**”) of the Louisiana Housing Finance Agency (the “**LHFA**”) on June 8, 2011, adopted a resolution approving and authorizing the issuance of not exceeding Eight Million Six Hundred Thousand Dollars (\$8,600,000) of Louisiana Housing Finance Agency Single-Multifamily Housing Revenue Bonds (Cypress Springs Senior Apartments Project) in one or more series and authorized the publication of a Notice of Intention to Sell at Private Sale (the “**Notice**”) in connection therewith; and

WHEREAS, said bonds are being designated as “Louisiana Housing Corporation Multifamily Housing Revenue Bonds (Cypress Springs Senior Apartments Project) Series 2013” in the aggregate principal amount of not to exceed \$8,600,000 (the “**Bonds**”) and are being issued for the purpose of providing funds to (i) pay the cost for the acquisition, construction and equipping of a multifamily residential rental facility serving low and moderate income special needs households in Baton Rouge, East Baton Rouge Parish, Louisiana (the “**Project**”), (ii) fund such reserve accounts as may be required and (iii) pay the costs of issuance associated with the Bonds; and

WHEREAS, as set forth in said resolution, the Notice of Sale was published on June 22, 2011 in “The Advocate” and on June 22, 2011 in the “Daily Journal of Commerce” for an amount not to exceed \$8,600,000; and

WHEREAS, in accordance with the aforesaid resolution adopted by the LHFA on June 8, 2011, the sale of the Bonds was scheduled for March 13, 2013; and

WHEREAS, the Louisiana Housing Corporation (the “**LHC**”) was created by and pursuant to the Louisiana Housing Corporation Act contained in Chapter 3-G of the Louisiana Revised Statutes of 1950, as amended (R.S. 40:600.86 through R.S. 40:600.111) (the “**LHC Act**”), and, pursuant to Section 1 of Act No. 408 of the 2011 Regular Session of the Louisiana Legislature (the “**Housing Reorganization Act**”), the Board of Directors (the “**LHC Board**”) of the LHC assumed the powers, duties, functions and responsibilities of the LHFA Board pursuant to an amendment of Section 600.4 of Chapter 3-A of the LHFA Act by the Housing Reorganization Act, providing that the LHFA Board was abolished and, as of midnight on December 31, 2011, the activities, authority, power duties functions, programs, obligations, operations and responsibilities and any pending or unfinished business of the LHFA have been assumed and must be completed by the LHC with the same power and authority as the LHFA pursuant to Section 4 of the Housing Reorganization Act; and

WHEREAS, the LHC did meet on March 13, 2013, at 11:00 a.m., Louisiana time, for the purpose of receiving and considering the proposal of JPMorgan Chase Bank, N.A. or such other purchaser (the “**Purchaser**”) as may be designated by Cypress Springs Limited Partnership, a limited partnership, organized in the State of Louisiana (the “**Developer**”), and taking action with respect to the parameter sale of not exceeding Eight Million Six Hundred Thousand Dollars (\$8,600,000) of the Bonds pursuant thereto;

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

SECTION 1. The parameter written terms submitted this day by JPMorgan Chase Bank, N.A. or such other purchaser as may be designated by the Developer, for the purchase of bonds designated “Louisiana Housing Corporation Multifamily Housing Revenue Bonds (Cypress Springs Senior Apartments Project)” in on more series in the aggregate principal amount of not exceeding \$8,600,000, at an interest rate not exceeding 12% per annum, and for a maturity not exceeding 40 years, authorized under and pursuant to the provisions of a Bond Trust Indenture (the “**Indenture**”), by and between a trustee to be determined (the “**Trustee**”), and the LHC be, and the same are hereby awarded to the Purchaser; provided, however, that the sale and delivery of the Bonds are conditioned upon approval by the State Bond Commission and compliance with any and all approvals and/or certifications required by the Louisiana Attorney General. The sale of the Bonds in accordance with said Indenture is hereby authorized and approved. The Chairman, Vice Chairman, Interim Executive Director and/or Secretary of this LHC Board are hereby authorized and directed for, on behalf of and in the name of the LHC, to execute, deliver and approve such instruments, documents and certificates as may be required or necessary, convenient or appropriate to the financing described herein, including, but not limited to, the following described documents for the Bonds on file with the LHC:

- (i) Bond Trust Indenture,
- (ii) Financing Agreement, and
- (iii) Tax Regulatory Agreement.

The aforesaid officers are additionally authorized to approve any changes in the aforementioned documents provided such changes are in accordance with Chapter 3-A of Title 40 of the Louisiana Revised Statutes of 1950, as amended, and with the approval of Counsel to the LHC or Bond Counsel. As provided in the

resolution adopted by the LHFA on June 8, 2011, the costs of financing the Project will be paid out of the proceeds from the sale of the Bonds, in one or more series, which shall be special, limited obligations of the LHC, payable solely out of the revenues derived by the LHC with respect to the Project for which financing is made available, and the Bonds and the interest thereon shall never constitute the debt or indebtedness of the LHC, the State of Louisiana (the “**State**”), or any political subdivision thereof within the meaning of any provision or limitation of the Constitution or statutes of the State, nor shall the same give rise to a pecuniary liability of the LHC or the State or any political subdivision thereof or a charge against their general credit or taxing power, and such limitation shall be plainly stated on the face of the Bonds.

By virtue of LHC’s application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission’s approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it 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 Use of Swaps, or other forms of Derivative Products Hedges, Etc.”, adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

SECTION 2. A bank is to be designated as Trustee and Paying Agent with respect to the Bonds in accordance with the provisions of the Indenture.

SECTION 3. In order to accomplish the sale of the Bonds in accordance with the terms of this resolution, either the Chairman or Vice Chairman of the LHC or the Interim Executive Director, acting on his behalf, be and they are hereby authorized and directed to execute and deliver, for and on behalf of the LHC, the Indenture in substantially the form thereof which is now before this LHC and filed with the Secretary of this LHC Board of Commissioners with such revisions or changes as may be approved by Bond Counsel.

SECTION 4. The Bonds will be dated, will be in the denominations and will have all the terms set forth in the Indenture.

SECTION 5. The Bonds shall be subject to redemption in accordance with the Indenture.

SECTION 6. The Chairman, Vice Chairman, Interim Executive Director and/or Secretary, be and they are hereby approved, authorized and directed to execute and deliver or cause to be executed and delivered all documents required to be executed on behalf of the LHC and delivered to effect delivery of the Bonds to the Purchaser or deemed by any of them necessary or advisable to implement this resolution or the Indenture, or to facilitate the sale of the Bonds.

SECTION 7. The Chairman, Vice Chairman, Interim Executive Director and/or Secretary of the LHC shall cause to be executed for and on behalf of the LHC the aforementioned Bonds in accordance with the Indenture, and shall effect the delivery thereof to the Purchaser in accordance with the Indenture. The Interim Executive Director and/or such other officer of the LHC shall receive from the Purchaser for the account of the LHC the purchase price of the Bonds and shall deposit the same with the Trustee under the Indenture in accordance with the provisions thereof.

SECTION 8. This resolution shall take effect immediately.

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 13th day of March, 2013.

Chairman

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Corporation (the “**LHC**”), do hereby certify that the foregoing four (4) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on March 13, 2013, entitled: “A resolution accepting the proposal of JPMorgan Chase Bank, N.A. or such other purchaser as may be designated by the Developer for the purchase of not to exceed Eight Million Six Hundred Thousand Dollars (\$8,600,000) Louisiana Housing Corporation Multifamily Housing Revenue Bonds (Cypress Springs Senior Apartments Project) in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.”

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

Secretary

(SEAL)

LOUISIANA HOUSING CORPORATION

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

RESOLUTION

Establishing the maximum qualified basis and low-income housing credits to Cypress Springs Apartments located at 8200 Cypress Road, Baton Rouge, East Baton Rouge Parish, Louisiana 70114; 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 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 Cypress Springs 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 Cypress Springs Apartments:

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

SECTION 1. Cypress Springs Apartments is hereby preliminarily approved for Tax Credits in the amount of six hundred fifteen thousand, six hundred ninety-seven dollars (\$615,697.00) subject to the information contained in the Project application and feasibility viability analysis.

SECTION 2. 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 3. 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 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 counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

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

YEAS:

NAYS:

ABSENT:

And the resolution was declared adopted on this, 13th day of March 2012.

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 March 13, 2012, entitled: Establishing the maximum qualified basis and low-income housing credits to Cypress Springs Apartments located at 8200 Cypress Road, Baton Rouge, East Baton Rouge Parish, Louisiana 70114; 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 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 March, 2012.

Secretary

(SEAL)



HOME PROGRAM OVERVIEW

- LHC currently has approximately \$5M in HOME Funds available.
- The \$5M in HOME Funds must be committed by September 1, 2013.
- Eligible uses of HOME Funds include the following:
 - Homebuyer
 - Acquisition
 - Acquisition/rehabilitation
 - New construction
 - Lease-purchase if conveyed within 36 months of signing or 42 months of project completion.
 - Homeowner Rehabilitation
 - Repairs
 - Rehabilitation
 - Reconstruction
 - Rental Housing
 - Acquisition
 - Rehabilitation
 - New Construction
 - Tenant-based Rental Assistance
 - Rent
 - Utility costs
 - Security deposits
 - Utility deposits
- There is a 15% Community Housing Development Organization (CHDO) set-aside.
 - LHC designates CHDOs
 - If HOME Funds are made available from the mandatory CHDO set-aside, the CHDO must be the sole managing member or general partner of the taxpayer/owner of the project receiving the CHDO set-aside.
- Program Rule: 90% of households assisted with HOME rental and TBRA must have incomes at or below 60% Area Median Income (AMI).
- Project Rule: Projects with 5 or more units must have at least 20% of the units occupied by families with incomes at or below 50% AMI.
- Projects must not exceed the maximum 221(d)(3) limits.
- HOME Initiative suggested consideration:

- Priority will be given to projects utilizing local governmental funding in an amount at least equal to 7% of a project's total development costs.
- Projects demonstrating a readiness to proceed with environmental clearance completed by application deadline or expected to be completed within forty-five (45) days of application deadline.
- Projects currently included on the 2013 LIHTC Waiting List will be given a point advantage.
- Community Housing Development Organization ("CHDO") participation.
- The maximum amount of HOME funds awarded to any project competing in this initiative is \$1,500,000.



Louisiana Housing Finance Agency
2415 Quail Drive, Baton Rouge, Louisiana 70808

Memorandum

Date: TBD
To: Development Community
From: Louisiana Housing Corporation
Subject: HOME Funds Availability

The Corporation currently has approximately \$5,000,000 in HOME funds available to be used in conjunction with 4% Low Income Housing Tax Credits (LIHTC) under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") generated from a tax-exempt bond financing under Section 142(d) of the Code. In order to promote maximum utilization of the available funds, staff is recommending the following strategies to allocate these HOME funds:

- Priority will be given to projects utilizing local governmental funding in an amount at least equal to 7% of a project's total development costs.
- Projects demonstrating a readiness to proceed with an environmental clearance that is completed by the application deadline based upon other federal funding sources evidenced in the development budget of the project or with an environmental clearance that is reasonably expected to be completed within ninety (90) days following the application deadline. Applicants awarded HOME Funds will be required to execute a "Conditional Commitment for HOME Funds" pursuant to which the applicant agrees not to undertake any choice limiting activity until environmental clearance is obtained.
- Projects currently included on the 2013 LIHTC Waiting List will be given a point advantage.
- Community Housing Development Organization ("CHDO") participation is encouraged; However, if HOME Funds are made available from the mandatory CHDO set-aside, the CHDO must be the sole managing member or general partner of the taxpayer/owner of the project receiving a CHDO set-aside. In accordance with CPD Notice 12-007, a CHDO may not be reserved any HOME Funds unless the Corporation has determined that the CHDO staff has demonstrated development experience.
- The maximum amount of HOME funds awarded to any project competing in this initiative is \$1,500,000.

I. Submission Requirements must include the following:

- (i) Completed LIHTC Application. (A completed AMEC model will be required as a condition of closing).
- (ii) Completed Tax Exempt Bond Application. Upon award of HOME Funds, the applicant must coordinate with LHC on the submission of the volume cap request and State Bond Commission application.
- (iii) Financial commitments and identification of the construction lender/bond purchaser for the tax-exempt bonds should be evidenced in the LIHTC Application.
- (iv) Market Study completed within 6-months of the application submission deadline date must examine the neighborhood market conditions to ensure adequate need for the project in accordance with the requirements of CPD Notice 12-007.
- (v) Capital Needs Assessment required for all rehabilitation projects;
- (vi) Appraisals for rehabilitation projects must be submitted for any existing property when the purchase price exceeds \$500,000 or the Acquisition Costs of the buildings are included in Eligible Basis. Appraisals should be completed with 6-months of application submittal date;
- (vii) Documentation supporting that the project meets the threshold requirements outlined in the 2013 QAP; and
- (viii) Certification of the project's readiness to proceed (optional).

II. Guidelines for Requests of HOME Funds in conjunction with 4% LIHTC

Credits will be reserved to applicants based on the following criteria:

(1) Selection Criteria Score (60 Point Minimum)

The minimum selection criteria score for any project receiving an award of HOME funds through this initiative is **60** points.

(2) Ability to leverage HOME funds and 4% tax credits with local governmental funding or support. (10 Points)

Ten (10) selection criteria points will be added to the selection criteria score of any project that evidences leveraging of HOME funds and 4% tax credits with local governmental funding or support greater than 7% of the project's development costs. Governmental support reduces project development costs by providing CDBG, HOME, or other governmental assistance/funding in the form of loan, grants, rental assistance, or a combination of these forms or by:

- Waiving water and sewer tap fees;
- Waiving building permit fees;
- Foregoing real property taxes during construction;
- Contributing land for project development;

- Providing below market rate construction and/or permanent financing; or
- Providing an abatement of real estate taxes;

Requests for 4% tax credits and tax exempt bonds must be included in the application submittal. All requests are subject to an acceptable feasibility and viability review based on the submitted AMEC Model and requests are subject to being in compliance with the applicable IRS Section 42 requirements. Any awarded project will be further subjected to the HOME Program requirements.

(3) Readiness to Proceed (10 Points)

Ten (10) selection criteria points will be added to the selection criteria score of any project demonstrating a readiness to proceed by the developer self certifying that all necessary development approvals for the project have been obtained and that environmental clearance is completed or will be completed within forty-five (45) days of the application deadline. The project must be ready to proceed without requiring any additional development approvals (i.e. zoning, permitting variances).

(4) Projects Currently on the 2013 Waiting List (Maximum 10 Points)

Selection criteria points equaling one-tenth of the project's 2013 Funding Round final score (rounded to the nearest point) will be added to the score of project competing in this initiative. For example, a project that received a final score of 76 in the 2013 Funding Round will have eight (8) selection criteria points added to the selection criteria score. No changes in the project from the 2013 Funding Round submission will be allowed.

(5) Material Participation by Community Housing Development Organizations (10 Points)

Ten (10) selection criteria points will be added to the selection criteria score of any project developer partnering with state certified CHDO in which the CHDO serves as the sole managing member, or general partner. Officers and employees of any for-profit entity that created or sponsored a CHDO may not serve as officers, or employees of the CHDO. The CHDO must have paid employee staff with housing development experience which shall not be met by the use of consultants, or volunteers.

Waivers of the minimum threshold requirements will only be considered for rehabilitation projects and only if a federal program finances the units and the federal agency administering the program which finances the units requests a waiver of such limits. There will be no waiver of any limits associated with project costs.

All Applicants must submit a completed LIHTC Application (including all required attachments), the AMEC Model along with the appropriate fees. The fees must be received by the LHC within five (5) business days of the electronic submittal of the application. An award fee in an amount equal to five percent (5%) of the award will be required if funds are awarded to

the project. All projects receiving an award of HOME Funds will be subject to asset management by the LHC's designated consultant for TCAP and 1602 Funds.

Requests for HOME funds with supporting information must be submitted **electronically by no later than close of business, 4:30 pm CST, May 31, 2013.**

DRAFT



U.S. Department of Housing and Urban Development
Community Planning and Development

Special Attention of:

Notice: CPD 12-007

All State/Area Coordinators
Regional Directors for CPD
CPD Division Directors
All HOME Coordinators
All HOME Participating Jurisdictions

Issued: 5/8/2012
Expires: 5/8/2013

Cross References:

Subject: Operating Guidance for Implementing FY 2012 HOME Appropriation Requirements

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I. BACKGROUND

The *Consolidated and Further Continuing Appropriations Act of 2012* (P.L. 112-55) imposed new requirements on projects that receive FY 2012 funds from the HOME Investment Partnerships Program (HOME). The purpose of these requirements is to improve project and developer selection by participating jurisdictions (PJs) and ensure that there is adequate market demand for FY 2012 HOME projects.

The law requires that:

- 1) PJs must repay any HOME funds invested in projects that are not completed within four years of the commitment date, as determined by a signature of each party to the written agreement. HUD may grant a one year extension upon determination that the failure to complete the project is beyond the control of the PJ.
- 2) PJs may only commit FY 2012 HOME funds to a project after it has underwritten the project, assessed the developer capacity and fiscal soundness of the developer being funded, and examined the neighborhood market conditions to ensure that there is an adequate need for the HOME project. The PJ must certify, at the time HOME funds are committed, that these actions have been taken for each project.
- 3) PJs must convert any FY 2012 HOME homeownership unit that has not been sold to an eligible homebuyer within six months of construction completion to a HOME-assisted rental unit.
- 4) PJs may only provide FY 2012 HOME funds for development activities to Community Housing Development Organizations (CHDOs) that have demonstrated that they have staff with demonstrated development experience.

HUD has incorporated these requirements as special conditions attached to the FY 2012 Funding Agreement (HUD Form 40093). A copy of the conditions is included in Attachment A.

These requirements are applicable to all projects that receive FY 2012 HOME funds, including all 2012 CHDO set-aside funds. For the purposes of this Notice, a ***FY 2012 HOME-funded project*** is defined as any HOME activity set up in Integrated Disbursement and Information System (IDIS) under a 2012 Consolidated Plan/Annual Action Plan Project. A Consolidated Plan/Annual Action Plan Project may consist of one or more HOME projects set up as HOME activities in IDIS. HOME projects are set up in IDIS as HOME activities.

This Notice explains how these new requirements apply to PJs' FY 2012 HOME projects, how PJs must comply with the requirements, and how HUD will determine PJ compliance with these requirements using data entered into IDIS. Please note that these requirements are separate from changes published in the December 16, 2011 HOME proposed rule. Although there are similarities between the law and proposed regulatory changes, the *Consolidated and Further Continuing Appropriations Act of 2012* requires HUD to immediately implement these

requirements on all FY-2012 HOME-funded activities.

II. IMPLEMENTATION OF FY2012 HOME APPROPRIATION LAW

1) Four-Year Project Completion

Requirement: FY 2012 HOME funds used for projects not completed within four years of the commitment date, as determined by a signature of each party to the written agreement, must be repaid to the HOME Investment Trust Fund. HUD may grant a one-year extension if it determines that the circumstances that led to the failure to complete the project by the deadline were beyond the PJ's control.

For the purpose of complying with this requirement, *completion* shall mean that all necessary construction work has been completed and the project has received a certificate of occupancy or other local certification indicating that construction or rehabilitation has been completed and the project is ready for occupancy. For owner-occupied rehabilitation projects, completion means that all rehabilitation work has been completed, the PJ or its designee has performed a final inspection, and the homeowner has accepted the work, as indicated by a final sign-off.

Applicability to HOME Projects: This requirement is applicable to all HOME activities set up in IDIS under a 2012 Consolidated Plan/Annual Action Plan, regardless of the grant year from which the funds are disbursed.

HUD Implementation: Using IDIS data, HUD will generate monthly, PJ-specific reports that will assist PJs in identifying any HOME activities set up in IDIS under 2012 Consolidated Plan/Annual Action Plan Projects that may fail to reach the four-year completion deadline. The reports will use an activity's initial IDIS funding date to identify HOME projects that may be approaching the four-year deadline and are not yet complete. For the purpose of tracking compliance with this requirement, the IDIS initial funding date is an adequate approximation of the commitment date of each HOME project. Since the *Consolidated and Furthering Appropriations Act of 2012* ties this requirement to the date a written agreement is executed, PJs should establish their own tracking process and use this report to assist in identifying possible incomplete projects.

Should a PJ request a one-year extension to the four-year deadline, HUD will require the PJ to submit the written agreement for the project to establish the date that the written agreement was executed by the parties. If granted, the one-year extension will be based on the date the agreement was executed. For example, if an activity's initial funding date in IDIS is two months after the execution date of the written agreement, HUD will use the date of the written agreement as the official project start date, and will only grant the PJ an additional 10 months to complete the project.

HUD will post the reports on the HOME Reports website:
[\(http://www.hud.gov/offices/cpd/affordablehousing/reports/\).](http://www.hud.gov/offices/cpd/affordablehousing/reports/)

PJ Compliance: PJs should evaluate the readiness of each project before setting it up in IDIS as a HOME activity under a 2012 Consolidated Plan/Annual Action Plan Project to ensure compliance with the four-year completion requirement. PJs should establish a process to track a project's four-year completion deadline based on the date of the executed written agreement. Reviewing the reports HUD posts each month on the HOME Reports website will also assist in determining when PJs may need to take action. HUD may grant a one-year extension of the completion deadline to HOME projects that have not progressed due to circumstances beyond the PJ's control. The PJ must submit the extension request to its local HUD Field Office at least 90 days before the project's four-year deadline. All extension requests must include the following:

- Documentation supporting the PJ's claim that the project will not be completed by the four-year deadline due to circumstances beyond the PJ's control.
- A signed and dated copy of the written agreement committing funds to the project.
- A detailed project completion schedule, with milestones, that will ensure the project is completed within one year or less.
- Proof that adequate financing has been secured to ensure project completion.

2) **Assessment of Project Underwriting, Developer Capacity, and Market Need**

Requirement: Before entering into a legally binding written agreement to provide HOME funds to a HOME activity set up in IDIS under a 2012 Consolidated Plan/Annual Action Plan Project, a PJ must:

- Underwrite the project or evaluate the underwriting of another funder;
- Assess the development capacity and fiscal soundness of the developer; and
- Examine neighborhood market conditions to ensure adequate need for each project.

Applicability to PJ Activities: This requirement applies to all HOME activities set up in IDIS under 2012 Consolidated Plan/Annual Action Plan Projects, and must be completed before entering into a legally binding written agreement to provide HOME funds.

HUD Implementation: When committing funds to a HOME activity set up in IDIS under a 2012 Consolidated Plan/Annual Action Plan Project, the PJ must certify in IDIS that it has conducted an underwriting review, assessed developer capacity and fiscal soundness, and examined neighborhood market conditions to ensure adequate need for the project. This certification (see bullet (iv) below) is included as part of a broader certification required for all HOME activities in IDIS.

Since the Project Underwriting, Developer Capacity, and Market Need certification (bullet (iv)) is included with other certifications required for all HOME activities, it will appear in IDIS regardless of whether the project involves development activities that

necessitate project underwriting, assessing developer capacity and financial soundness, and an examination of neighborhood market conditions. This certification will also appear for IDIS activities not identified as HOME FY 2012 Action Plan projects.

Certification (iv) below is not applicable to an activity that does not involve development activities that necessitate project underwriting, assessing developer capacity and financial soundness, and an examination of neighborhood market conditions (e.g., this certification is not applicable to tenant based rental assistance, homeowner rehabilitation, CHDO operating expenses), or if the PJ is committing HOME funds to an activity not set up in IDIS under a 2012 Consolidated Plan/Annual Action Plan Project. However, the remaining sections of the certification (i.e., (i), (ii), (iii), and (v)) are applicable to all HOME IDIS activities.

HOME Activity Funding Certification

By requesting the disbursement of Federal funds, the representative of the Participating Jurisdiction using this system certifies that he/she is authorized to execute the certifications set forth herein, and, on behalf of the Participating Jurisdiction, further certifies that, in accordance with the requirements in 24 CFR Part 92:

- (i) the Participating Jurisdiction has fully executed a written agreement that meets the requirements of the regulations applicable to the IDIS activity for which the funds are to be used;
- (ii) the IDIS activity for which the funds are to be used meets the definition of a commitment and the requirements of the definition of a commitment pursuant to the regulations applicable to the IDIS activity;
- (iii) the Participating Jurisdiction has not drawn and will not draw funds for the IDIS activity unless it has fully executed a written agreement committing the funds;
- (iv) ***for HOME projects identified as 2012 Action Plan activities in IDIS, if the activity involves acquisition, construction, or rehabilitation of rental or homebuyer projects, including downpayment assistance, the Participating Jurisdiction has conducted an underwriting review, assessed developer capacity and fiscal soundness, and examined neighborhood market conditions to ensure adequate need for the project for which these funds are to be used; and***
- (v) All of the statements and claims made herein are true and correct. Pursuant to 18 USC § 1001, 31 USC § 3729, et seq., and 24 CFR Part 28, false or fraudulent statements or claims are subject to up to 5 years imprisonment and civil penalties up to \$10,000 plus up to 3 times the amount of damages sustained by the Government for each fraudulent act committed.

While bullet (iv) of the certification, which HUD will implement in April 2012, will only be required for HOME activities set up in IDIS under 2012 Consolidated Plan/Annual Action Plan Projects, HUD has proposed a similar requirement in the recently published HOME proposed rule. If that provision is made effective in a HOME final rule,

certification (iv) will apply to all HOME activities funded from all allocations in the future, not just HOME activities set up in IDIS under 2012 Consolidated Plan/Annual Action Plan Projects.

PJ Compliance: PJs must develop and implement written policies and procedures for underwriting projects, evaluating the development and fiscal capacity of developers, and ensuring that there is adequate need for projects based on neighborhood market conditions. PJs may procure the services of a third party to undertake these evaluations. However, the PJ is ultimately responsible for the day-to-day management and oversight of its HOME program in accordance with §92.504(a). Consequently, the PJ must ensure that individuals responsible for entering data in IDIS have the appropriate documentation or written approval from the appropriate staff responsible for compliance to confirm that these reviews have been conducted. The IDIS certification will require the PJ to enter the name of the person responsible for ensuring compliance with these requirements. PJs should be aware that false or fraudulent statements or claims made in IDIS in regard to the PJ's certification that these assessments have been conducted are subject to criminal or civil penalties.

3) **Conversion of Homebuyer Units to Rental Units**

Requirement: Any FY 2012 HOME homebuyer units that have not been sold to an eligible homebuyer within six months of completion must be converted to a HOME rental unit that complies with all HOME requirements for the period of affordability applicable to such rental units.

Applicability to PJ Activities: This requirement is applicable to all HOME activities set up in IDIS under 2012 Consolidated Plan/Annual Action Plan Projects.

HUD Implementation: HUD will consider a homebuyer unit "sold" if the PJ has a ratified sales contract for the unit within six months of completing project construction. For the purpose of complying with this requirement, *completing project construction* shall mean that all necessary construction work has been completed and the project has received a certificate of occupancy or other local certification indicating that construction or rehabilitation has been completed and the project is ready for occupancy. (Using IDIS data, HUD will identify HOME homebuyer activities set up under 2012 Consolidated Plan/Annual Action Plan Projects in IDIS that are in final draw and those HOME homebuyer activities with more than 90 percent of the HOME funds drawn yet no draws in the past six months. Reports identifying these activities will be posted monthly on the HOME Reports website (<http://www.hud.gov/offices/cpd/affordablehousing/reports/>)). The FY 2012 HOME appropriation language does not provide HUD with the authority to waive or otherwise make exceptions to this requirement.

PJ Compliance: PJs must monitor all HOME homebuyer activities set up under 2012 Consolidated Plan/Annual Action Plan Projects in IDIS to ensure that there is a ratified contract for sale within six months of completing construction. Units in HOME homebuyer projects that do not have a ratified contract for sale within six months of

construction completion must be converted to HOME rental units and operated in compliance with all applicable rules. Accordingly, HUD recommends that PJs develop or modify existing policies and procedures that take this possibility into account, and identify potential partners in the community with the capacity to manage rental units if this conversion becomes necessary.

4) **CHDO Development Capacity**

Requirement: PJs may not reserve FY 2012 HOME funds to a CHDO for development activities unless the PJ has determined that the CHDO has staff with demonstrated development experience. The PJ must ensure that the current CHDO staff has experience developing projects of the same size, scope and level of complexity as the activities for which HOME funds are being reserved or committed.

Applicability to PJ Activities: This requirement applies to all reservations and commitments of CHDO set-aside funds made from a PJ's FY 2012 HOME allocation in which the CHDO is acting as the developer.

HUD Implementation: Any time a PJ subgrants HOME funds from its 2012 CHDO set-aside (CR) subfund to a CHDO for a project, the PJ must certify in IDIS that it has carefully evaluated the development capacity of the CHDO staff, and has determined that the CHDO staff has the knowledge, skills, and experience necessary to undertake eligible CHDO set-aside projects. .

HOME CHDO Reservation Certification

By reserving these Federal funds, the representative of the Participating Jurisdiction using this system certifies that he/she is authorized to execute the certification, and, on behalf of the Participating Jurisdiction, further certifies that, in accordance with the requirements in Public Law 112-55:

For 2012 CHDO set-aside funds that will be committed to a CHDO project, these funds are being reserved for development activities that are to be carried out by the designated community housing development organization and the organization has demonstrated that it has staff with demonstrated development experience.

PJ Compliance: PJs must develop and implement written policies and procedures for assessing CHDO staff capacity, and ensure that adequate documentation of the assessment is included in the appropriate files. HUD defines CHDO staff as paid employees who are responsible for the day-to-day operations of the CHDO. Staff does not include volunteers, board members, or consultants.

The PJ must ensure that individuals responsible for entering data in IDIS have the appropriate documentation or written approval from the staff responsible for compliance

to confirm that a CHDO has demonstrated development experience. The IDIS certification will require the PJ to enter the name of the person responsible for ensuring compliance with this requirement. PJs should be aware that false or fraudulent statements or claims made in IDIS in regard to the PJ's certification that this assessment has been conducted are subject to criminal or civil penalties.

HUD will issue supplemental guidance with respect to these requirements as necessary, as well as specific instructions for implementing these requirements in IDIS. Any questions on this guidance should be addressed to the local HUD Field Office.

DASHBOARD DETAILS

Grant Year	2008	2009	2010	2011	2012	TOTAL
Total Award Amount	\$14,617,370.00	\$16,231,176.00	\$16,203,982.00	\$14,225,651.00	\$8,240,993.00	\$ 69,519,172.00
Committed Funds	\$14,505,815.32	\$16,231,176.00	\$16,178,011.15	\$8,961,992.04	\$824,099.30	\$ 56,701,023.81
Unexpended Committed Funds	\$ -	\$3,327,385.98	\$12,056,618.22	\$6,998,845.37	\$824,099.30	\$ 23,206,948.87
Deadline to Expend Before Recapture	30-Apr-13	31-Oct-14	30-Apr-15	30-Sep-16	30-Apr-17	
Uncommitted Funds	\$111,554.68	\$0.00	\$25,970.85	\$5,263,658.96	\$7,416,893.70	\$ 12,818,078.19
Deadline to Commit Before Recapture	April 30, 2013 (Initial commitment deadline was met. Funds were deobligated from a project that did not move forward.)	Commitment deadline was met. Funds should be drawn with the next entitlement draw.	Commitment deadline was met. Funds should be drawn with the next entitlement draw.	September 30, 2013	April 30, 2014	
Subgrant	CHDO Reserve Funds (CR)	Entitlement (EN)	EN	EN	Admin Expenses (AD), CR, and EN	

Funds are being committed as CHDO draws are processed in Accounting
Funds became available when we committed Program Income (PI)

LHC Admin Funds

Red Text - Funds subject to recapture within the next 18 months

MFC-34

Total Award Amount = Committed Funds + Uncommitted Funds
Committed Funds - a grant agreement is in place and funds have been committed and are being expended.
Uncommitted Funds - no grant agreement is in place and the funds are available for use in accordance with the subgrant. This is an accurate reflection of data that is in IDIS which is what HUD sees.

Funds Allocated/Set-Aside <ul style="list-style-type: none"> Funds that LHC has allocated to projects but have not yet been Committed in IDIS Tax Credit Projects must go to closing to show as 'Committed' Disaster TBRA funds show as 'Committed' after applicants complete the eligibility process 	Tax Credit Projects – Allocated by LHC but not Committed in IDIS		\$ 2,718,645.00
	South Point	\$ 350,000.00	
	The Renaissance at Allendale	\$ 618,645.00	
	Terrance of Hammond	\$ 500,000.00	
	Arcadia Village Subdivision	\$ 750,000.00	
	Elm Street Village	\$ 500,000.00	
	HOME NOFA Projects – Allocated by LHC but not Committed in IDIS		\$ 2,500,000.00
	Tangi Village	\$ 1,500,000.00	
	Elm Street	\$ 1,000,000.00	
	Agency Programs – Allocated by LHC but not Committed in IDIS		\$ 550,148.00
	HOME Disaster TBRA - \$1M Budget	0	
	Disaster TBRA Balance	\$ 550,148.00	
	Single Family	0	
	Grand Total Allocated but not Committed		\$ 5,768,793.00

DASHBOARD SUMMARY

	Total
Awarded Funds 2008-2012	\$ 69,519,172.00
Committed Funds (as shown in IDIS)	\$ 56,701,093.81
<i>Committed Funds Subject to Recapture by HUD Unless Expended by Deadlines above</i>	\$ 23,206,948.87
Total Uncommitted (as shown in IDIS) Subject to Recapture by HUD Unless Committed by Deadlines above	\$ 12,818,078.19
Allocated (not Committed in IDIS but Allocated to projects by LHC)	\$ 5,768,793.00
Uncommitted CHDO Reserve Funds	\$ 1,236,148.95
Actual Funds Available to Commit to New Projects	\$ 5,813,136.24
***Funds Scheduled to be Deobligated by LHC on <u>March 14, 2013</u> will be added to 'Uncommitted' 2011 total.	CHDO \$ 1,490,575.00
	Tax Credit & Entitlement \$ 475,000.00
	Total* \$ 1,965,575.00



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

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 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

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

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.

Staff Comments :

Developer has received notice of settlement offer in February 2013 regarding 1st fire. They are reviewing the offer and working to resolve the issues surrounding the other 2 fires.
Confirmation pending from developer regarding any further progress.



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

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 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

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

Project Delays:	
Project is held up at bond commission.	

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

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 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

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

Project Delays:	
	Project has been held up at bond comission.

Staff Comments :	
	<ul style="list-style-type: none"> • We continue to monitor the project and communication with the developer for any progress. • Project status is currently not moving forward at this time. • Developer is re-working their cost parameters.



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:	dandrepond@hano.org

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 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

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

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.
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Staff Comments :	Guste III is scheduled for a May closing. Staff anticipating Developer seeking final LHC approval at the April 2013 Board meeting.
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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:	May-June 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Project Delays:

Only remaining issue is final HUD clearance. Developer is working through remaining due diligence items with HUD. Permits have been issued, plans finalized and developer ready to proceed after closing.

Staff Comments :

Awarded October 2012. Developer is progressing toward closing. Developer expecting to close May-June 2013.



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 Gornito 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 Gornito 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:	May-June 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Project Delays:

Only remaining issue is final HUD clearance. Developer is working through remaining due diligence items with HUD. Permits have been issued, plans finalized and developer ready to proceed after closing.

Staff Comments :

Awarded October 2012. Developer is progressing toward closing. Developer expecting to close May-June 2013.



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2011-2012 Funding Round
Project Number:	1112-22
Project Name:	McDonogh 16
Project Address:	McDonogh 16 1815 St. Claude Ave
Parish:	Orleans
Taxpayer Name:	McDonogh 16, LLC
Company Name:	
Contact Person:	Joseph Stebbins
Contact Address:	4127 S. Claiborne Ave. New Orleans, LA 70125
Phone:	(504) 822-4811
E-Mail:	joseph@ccnodev.com

FUNDING SOURCES

LIHTC ALLOCATION:	\$1,000,000.00
Award Date:	
1st Mortgage:	
Tax Credit Equity:	
Home Award:	\$0.00
CDBG Awarded:	\$0.00
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:	Elderly
Set-Aside Percentage:	40% residents at 60% or less
Building Style:	Elevator
Type of Construction:	Historic Rehab-Multifamily
Development Type:	Priority Elderly Rehab Project
Total Development Cost:	\$14,388,982.50
Cost Per Unit:	\$211,602.68

BUILDING UNIT MIX

BLDG	2	1 BR	38	4 BR	0
Units:	68	2 BR	0	5 BR	0
0 BR	30	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/April 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Alliant Capital

Project Delays:

Work has begun on the existing historic building, Contract documents have been completed. Permits have been granted. Project is shovel ready and will commence upon closing.

Staff Comments :

Developer has requested approval to submit a VCR (voluntary credit return) form to return their current 2011 allocation in exchange for 2013 credits. The developer is expecting to close as soon as a determination has been made.



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

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:	March 12, 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	PNC Bank

Project Delays:

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

- Part II historic application has not yet been finalized by SHPO; this is a major source of equity financing for the project.
- Additionally, the developer has had to seek some revised bids in pricing from our general contractor.
- Developer has received a firm closing date of 3/12/13.

Staff Comments :

- Closing set for March 12, 2013.



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:	April 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. The developer has executed the Voluntary Credit Return documents have submitted the required carryover documents as of February 2013.

Staff Comments :

- Staff continues to monitor the project's ongoing issues regarding the reprocessing
- Developer anticipating closing by Late March/April 2013 and begin construction shortly thereafter.



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

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:	March, 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Alliant

Project Delays:

None. The bank requested an appraisal for the project. Developer has been in contact with investors, finalizing documents. No remaining issues. Expected to close before the end of this month.

Staff Comments :

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



LIHTC PROJECTS (NOT CLOSED)

(9%) PER CAPITA

DEVELOPMENT INFORMATION

Funding Round:	2011-2012 Funding Round
Project Number:	1112-67
Project Name:	Cypress Parc
Project Address:	6840 Cindy Place New Orleans, LA 70127
Parish:	Orleans
Taxpayer Name:	FBT Community Development Corporation, LLC
Company Name:	
Contact Person:	Michael R. Vales
Contact Address:	909 Poydras Street, Suite 1700 New Orleans, LA 70112
Phone:	504-669-0566 (Cell) 504-483-6495 (Office) 504-483-6800 (Fax)
E-Mail:	valesmgt@yahoo.com

FUNDING SOURCES

LIHTC ALLOCATION:	\$1,000,000.00
Award Date:	16-Dec-11
1st Mortgage:	\$2,121,000.00
Tax Credit Equity:	\$8,799,120.00
Home Award:	\$218,089.00
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:	Acquisition/Rehab-Multifamily
Development Type:	General
Total Development Cost:	\$11,238,720.00
Cost Per Unit:	\$165,275.29

BUILDING UNIT MIX

BLDG	4	1 BR	12	4 BR	0
Units:	68	2 BR	44	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:	March 15, 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	TBD

Project Delays:

The Cypress Parc Development received 2012 tax credits although the Project Schedule submitted with the application contemplated receiving 2011 tax credits. As a result of the 2012 allocation, FBT Community Development Corporation, LLC will have more time to further negotiate and solicit additional financing commitments (i.e. better pricing, better loan terms, less burdensome guarantees, etc.) to ensure that we have the most efficient and financially sound transaction. Further, we are working through zoning matters and hope to have a successful resolution by February 2013.

Staff Comments :

Developer expects to close by March 15, 2013. Developer has been notified that it must meet the April 1st HOME deadline to retain the HOME award. The project is working to close and meet the aforementioned deadline.



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:	1112-90
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

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:	May/June 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Hudson Housing Capital

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.
- The Environmental review has revealed issues that require greater mitigation.
- The project will conduct a full abatement of asbestos.
- The project architect is working with LHC construction staff to resolve construction issues.
- Developer intends to submit reprocessing application.

Staff Comments :

- Developer has construction contracts in place. Developer and Investor are working through documents for an anticipated closing.
- Developer expects to submit reprocessing application by Mid-March 2013.
- Possible closing May/June 2013.



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

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 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

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:	

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.

Staff Comments :

Staff continues to monitor for progress. The developer submitted an appeal to OCD.



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

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 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

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:	April 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	WNC & Associates, Inc.

Project Delays:

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

Staff Comments :

- Project is on the March agenda for final Bond approval.
- Expected to close Mid-April 2013.



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

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 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

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:	Mid-March, 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Alliant Capital, LLC

Project Delays:

Development is moving forward to close. Still working through some due diligence items with USDA/Rural Development. Finalizing documents for Mid-March closing.

Staff Comments :

Project awarded in November 2012. Moving toward closing in Mid-March.



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

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 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

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

Project Delays:	
None at this time.	

Staff Comments :	
Project awarded in November 2012. Moving on schedule. Continuing to work through regular due diligence items. Closing expected by end of March 2013.	



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

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 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

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

Project Delays:	None at this time.
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Staff Comments :	Project awarded in November 2012. Moving on schedule. Continuing to work through regular due diligence items. Closing expected by end of March 2013.
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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

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 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

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:	Mid April 2013
Is this project moving forward?:	yes
Name of the Syndicator/Investor:	Regions

Project Delays:	
	Working through transfer issues with USDA. Progress is being made.

Staff Comments :	
	Project awarded in November 2012. Moving on schedule to close Mid-April.



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:	Mid March 2013
Is this project moving forward?:	yes
Name of the Syndicator/Investor:	Regions

Project Delays:

No delays at this time. Closed with USDA on transfer. Will close with investor Mid-March. Project moving toward closing.

Staff Comments :

Project awarded in November 2012. Expected to close Mid-March 2013.



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:	

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 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

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

Project Delays:	
Development moving forward and on target to close.	

Staff Comments :	
Project awarded in November 2012. Moving on schedule. Confirmation pending from developer regarding any further progress.	



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:	Mid- April 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Project Delays:

None at this time.

Staff Comments :

Project awarded in November 2012. Developer has two projects. They will close Brentwood project first, in March. This project expected to close the following month. (Mid-April) 2013.



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:	Mid-Late 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 2012. Moving on schedule. Project scheduled to close Mid-Late March 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:	April 2013
Is this project moving forward?:	yes
Name of the Syndicator/Investor:	

Project Delays:

No delays. Project moving forward to close. Investor would like to close in 2nd Qtr of the year. Going through remaining due diligence items. Developer has completed final plans.

Staff Comments :

Project awarded in November 2012. Project is anticipating an April closing.



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:	

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 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

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:	March 2013
Is this project moving forward?:	YES
Name of the Syndicator/Investor:	Regions Bank

Project Delays:	
Waiting confirmation of closing from developer.	

Staff Comments :	
Project awarded in November 2012. Developer expects to close the week of March 8th 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:	

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:	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

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:	April/May 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Regions Bank

Project Delays:

Working through environmental clearance and completion of architectural drawings of plans for approval.

Staff Comments :

Project awarded in November 2012. Developer anticipating an April/May 2013 closing.



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., etal.
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:	

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 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

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:	May 2013
Is this project moving forward?:	YES
Name of the Syndicator/Investor:	Not Chosen Yet

Project Delays:

Working to finalize plans with architect and secure syndicator/investor.

Staff Comments :

Project awarded in November 2012. Developer anticipates closing in May 2013.



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:	

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 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

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:	June 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Project Delays:

Project has wetlands issues causing delays. Working with Corp. Of Engineers to resolve issue.

Staff Comments :

Project awarded in November 2012. Developer projects a June 2013 closing.



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:	

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 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

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:	Mid-May 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	TBD

Project Delays:

No Delays. Working through due diligence items with investor. Going through plan review and approval process with the City of Baton Rouge.

Staff Comments :

Project awarded in November 2012. Developer anticipates a Mid-May closing.



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

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 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

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:	Mid-October 2013
Is this project moving forward?:	-1
Name of the Syndicator/Investor:	

Project Delays:

Not at this time. The project is in final design phase. Moving forward through due diligence process.

Staff Comments :

Project awarded in November 2012. Developer expects to close Mid-October 2013.



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:	

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 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

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:	Mid-Late May 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	Raymond James

Project Delays:

Project progressing toward closing. Still working through due diligence items with syndicator and environmental clearance process.

Staff Comments :

Project awarded in November 2012. Developer expects to close Mid-Late May 2013.



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 2012. 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

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 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

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:	May 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Project Delays:

We are working with RD to get to the closing. We still have the plans outstanding that need to get finished as well. It looks like another 60 days at this point.

Staff Comments :

Project awarded in November 2012. Developer anticipating a possible May 2013 closing.



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:	April 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Project Delays:

Developer working with the syndicator and lender on closing due diligence items. Additionally, developer is working with the LHC on environmental clearance for the HOME loan.

Staff Comments :

Project awarded in November 2012. Developer expecting to close by the end of March / first of April 2013. Project developer is working with the HOME department to resolve issues required for environmental clearance.



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:	Eric Walker/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
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Staff Comments :	Project awarded in November 2012. Moving on schedule. Confirmation pending from developer regarding any further progress.
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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:	May 2013
Is this project moving forward?:	YES
Name of the Syndicator/Investor:	

Project Delays:	
Project held up due to USDA back log.	

Staff Comments :	
Project awarded in November 2012. Confirmation pending from developer regarding any further progress.	



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:	May 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Project Delays:

Project held up due to USDA back log.

Staff Comments :

Project awarded in November 2012. Confirmation pending from developer regarding any further progress.



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:	May 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Project Delays:	
	Project held up due to USDA back log.

Staff Comments :	
	Project awarded in November 2012. Confirmation pending from developer regarding any further progress.



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

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 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

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:	Mid-March, 2013
Is this project moving forward?:	Yes
Name of the Syndicator/Investor:	

Project Delays:	
No delays noted.	

Staff Comments :	
Project awarded in November 2012. Developer expected to close Mid-March 2013.	



LIHTC PROJECTS (NOT CLOSED)

(4%) BOND

DEVELOPMENT INFORMATION

Funding Round:	2013 BOND FILE
Project Number:	TC2013-055BF
Project Name:	Canaan Village Apartments
Project Address:	1915 Patzman Street Shreveport, LA
Parish:	Caddo
Taxpayer Name:	Shreveport CV Housing, LLC
Company Name:	
Contact Person:	Clark Colvin
Contact Address:	3735 Honeywood Court Port Arthur, Texas 77642
Phone:	(409) 724-0020 (409) 721-6603
E-Mail:	clark.colvin@itexgrp.com

FUNDING SOURCES

LIHTC ALLOCATION:	\$0.00
Award Date:	
1st Mortgage:	\$5,802,240.00
Tax Credit Equity:	\$3,790,545.00
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:	\$0.00
Other Funds:	1. Permanent 2nd Mortgage - \$1,504,136.00

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 Project
Total Development Cost:	\$11,226,287.00
Cost Per Unit:	\$93,552.39

BUILDING UNIT MIX

BLDG	8	1 BR	8	4 BR	0
Units:	120	2 BR	56	5 BR	0
0 BR	0	3 BR	56	Other BR	0

STATUS INFORMATION

Project Status	Not Closed	QAP:	2013 QAP 2008 Lightning Round
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.
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Staff Comments :	Development preliminarily approved February 13, 2013. Developer anticipates going to the State Bond Commission for approval in April 2013.
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