

TCAC 9% 2015 Round 2 Summary

General Information

In the process of analyzing the results of the second round of 2015, my team came across a few insights we thought worthy of sharing. Please note that we extracted the data used in this analysis from the electronic applications; however, we made manual adjustments to tiebreakers and credit amounts when the TCAC award list showed differing values. We did not go as far as obtaining the staff report for each awardee to check for adjustments to total project costs.

Please also note that even though we made best efforts to accurately aggregate and summarize the data, we share it with no guarantees attached. While the information contained in this report may be useful for making policy and or business decisions, beware that you use it at your own risk.

Lastly, we ask that you not distribute this information outside of your organization. It was prepared for the benefit of select organizations; and too broad of a distribution would diminish its value. Thank you. Please feel free to contact us if you have questions about the report or if you have an interesting statistic or scenario you would like us to analyze.

William Leach

Kingdom Development Services

william@kingdomdevelopment.net

(Mobile) 951.538.6244

Executive Summary

The 9% competition is less oversubscribed than in the past but holding at this volume. The second round of 2015 was oversubscribed 2.1 : 1.0 (based on applications) and oversubscribed 2.0 : 1.0 (based on credits requested), low compared to former levels of 3 : 1 but relatively even with a year ago. As is typical, there were more applications received in the second round of 2015 than in the first round (87 compared to 81).

The average tiebreaker of awarded applications ticked up from .39 to .42 since the first round. On a year over year basis, the average tiebreaker of awarded applications held close to .42. Given the changes to the tiebreaker planned for 2016 and 2017 it will be more difficult to make inferences about the overall competitiveness of the program based on changes to tiebreakers. Therefore, we advise folks to gauge competitiveness on a per set-aside or per region basis.

Rehab projects continue to be competitive but the volume of applicants went down. In the first round, 86% of the 21 projects proposing rehab were awarded compared to 69% of the 13 projects proposing rehab in the second round. The construction cost per unit of awarded rehabs this round was higher than normal, north of \$100,000 per unit, compared to ~\$60,000 per unit over the past two rounds.

Most applicants will need a maximum score next round. Not counting the San Francisco and Los Angeles City regions, which are controlled competitions, At-risk is the most likely pool for a non max-scoring project to be awarded. There was 1 Set Aside and 1 Region that were not oversubscribed this round and, looking forward, there are 3 Regions that will have more credits available in the 1st round of 2016 than resubmitted applications will request. However, there are likely to be new entrants in 2016, especially given the expansion of site amenity options.

Public funding is up 17% from the first round. Only considering awarded new construction projects, public funds per unit jumped to nearly \$119,000 per unit from \$101,000 the round prior; credits per unit remained the same at \$24,600 per unit; and cost per unit jumped up to \$407,000 from \$383,000 the round prior.

Even though average unit count went up, cost per unit went up as well. New construction awardees this round had an average of 58 units, which is up from 53 last round (59 a year ago). Unfortunately, cost per unit rose to \$407,000 instead of falling.

TCAC 9% 2015 Round 2 Summary

Section 1a (General Information for the State as a Whole)

On a statewide basis, 87 projects applied in the Round 2—2015 9% competition. In total, 42 applicants (48.28%) were awarded 9% credits. On a per project basis, the competition was oversubscribed 2.1 : 1.0. The 87 applications requested 105,360,512 credits combined, but only 53,730,744 credits were allocated. On a per credit basis, the competition was oversubscribed 2.0 : 1.0.

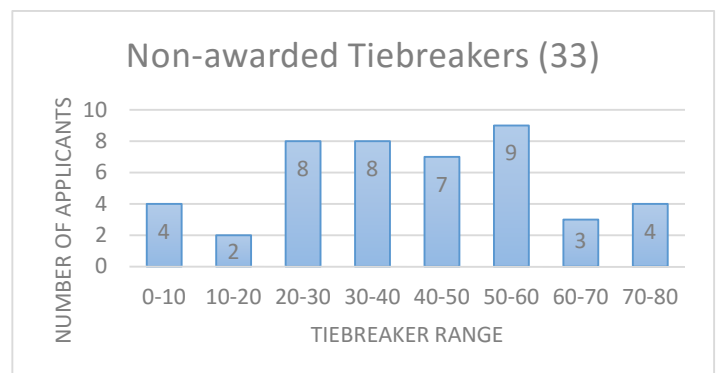
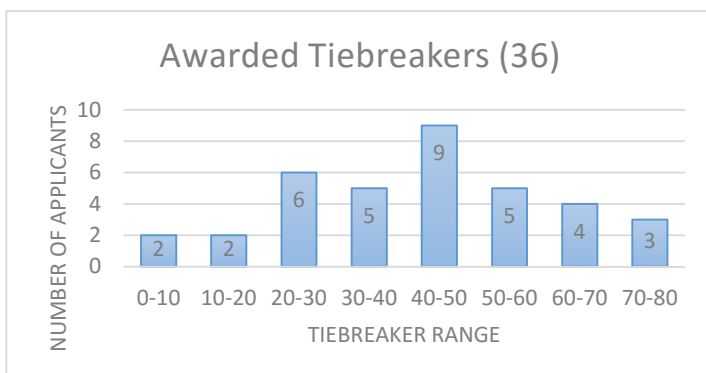
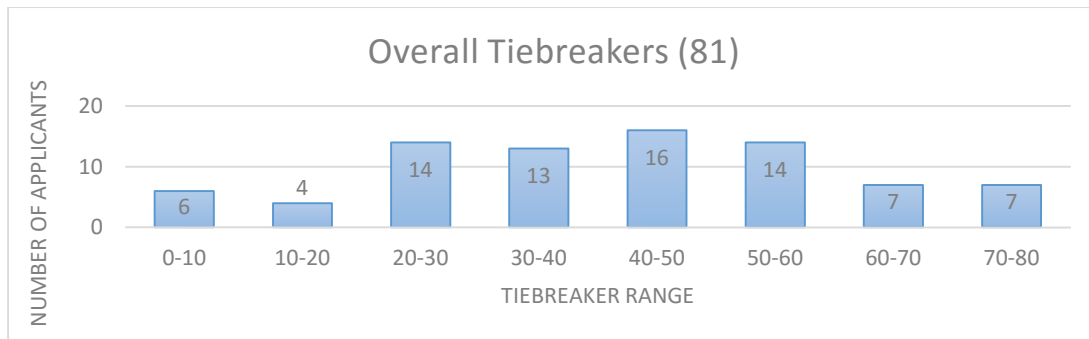
The competition consisted of 52 new applications (59.8%) and 35 resubmittals (40.2%). New applications were more successful as 61.9% were awarded in comparison to 38.1% of resubmittals. There were 74 (85.1%) New Construction applications and 13 (14.9%) Rehab applications. Rehab applications were more successful with 69.2% of them being awarded compared to 44.6% of New Construction applications being awarded.

84 applicants self-scored the maximum points, however, after TCAC review, the number of applicants scoring the maximum 148 points went down to 74. Because TCAC only reviews applications that are being considered for an award it is possible more applicants would have scored less than max points if reviewed. The first was in the Native American set-aside which is not anticipated to be competitive. The second thru fourth, were projects in the At-Risk set aside. The fifth was the only San Francisco region applicant and the sixth was from the City of Los Angeles, neither of which are expected to be competitive as they are single jurisdiction regions.

TABLE 1.1 (Tiebreaker Statistics for Max Scoring Applications)

	Overall (74)	Awarded (36)	Non-Awarded (45)
Highest tiebreaker	78.96%	78.96%	75.75%
Lowest tiebreaker	3.33%	8.37%	3.33%
Average tiebreaker	41.95%	42.19%	41.72%

CHART 1.1 (State-wide Tiebreaker Distribution for Max Scoring Applications)



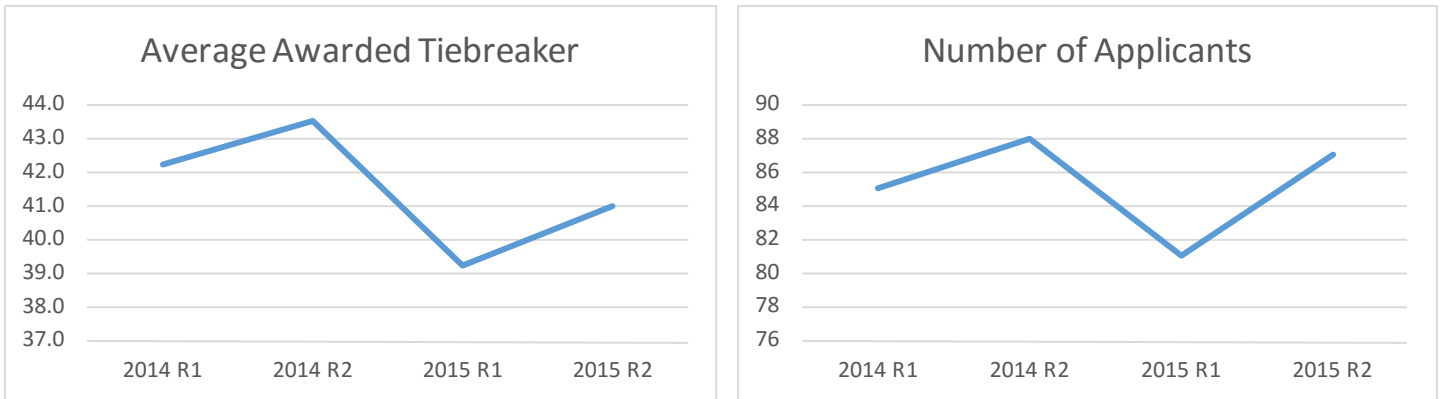
The Special Needs housing type exhausted the funding goal awarding #20, and the Senior housing type exhausted its funds awarding #32. No other housing type goals were exhausted.

TCAC 9% 2015 Round 2 Summary

[Section 1b \(Trend Analysis for the State as a Whole\)](#)

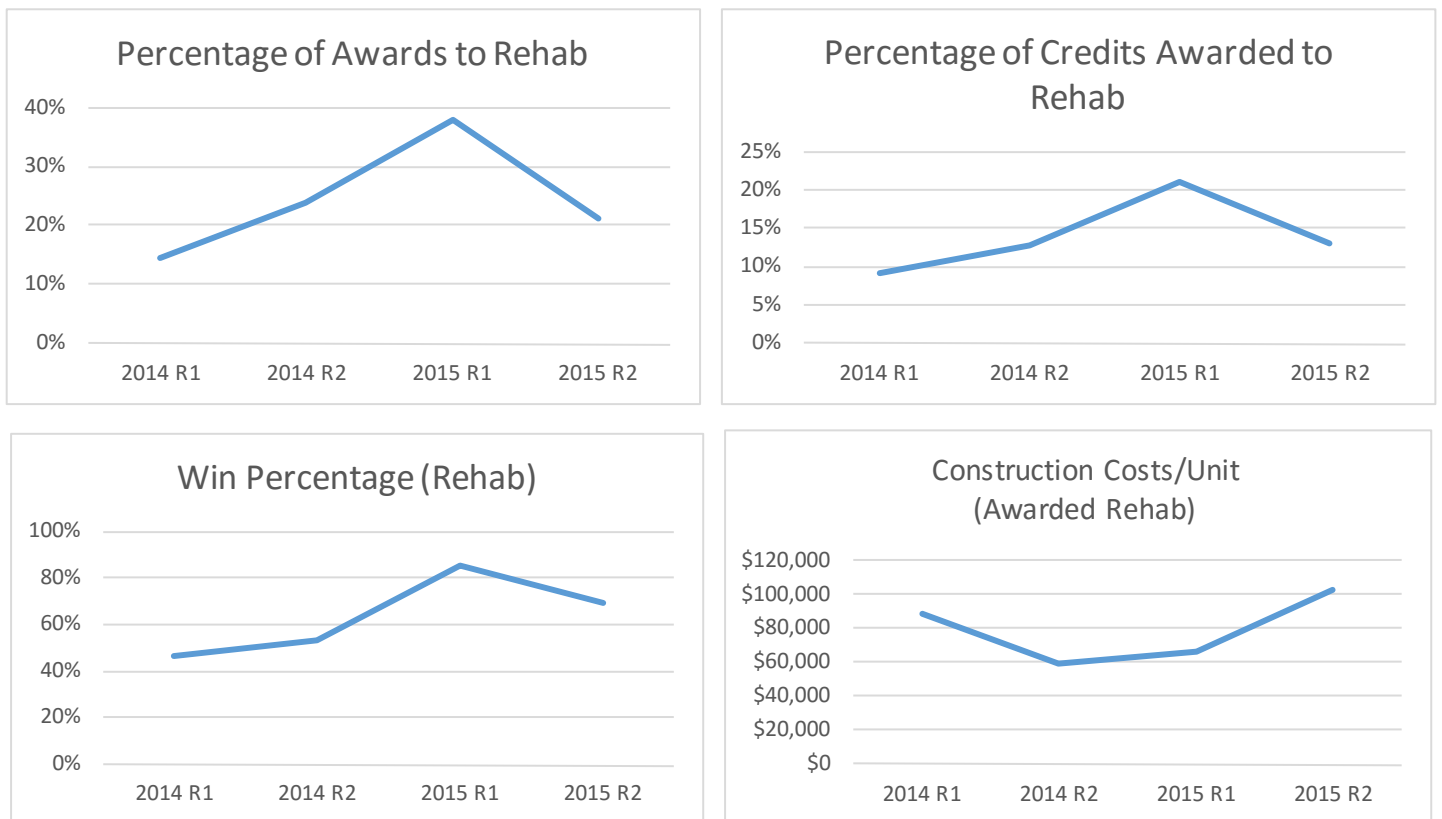
Year over year, the average tiebreaker is down slightly and the number of applicants is relatively constant.

CHART 1.2 (Competition Statistics)



Over the last 3 rounds, the percentage of awards going to Rehab applicants has averaged at 27.7%. In that same timeframe, the percentage of credits awarded to Rehab applicants has averaged at 15.7%.

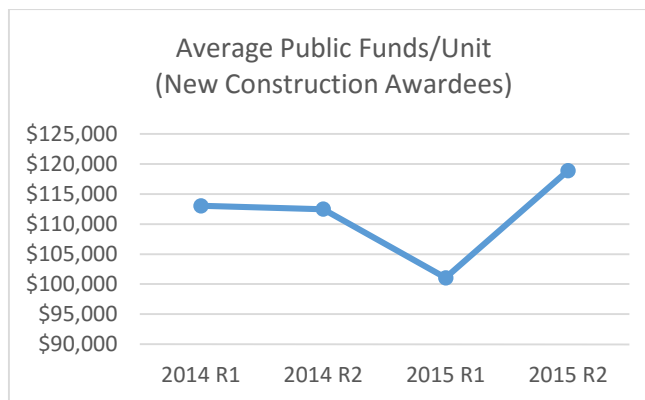
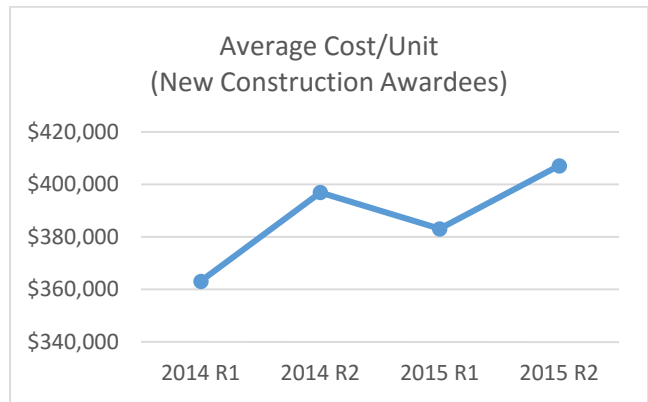
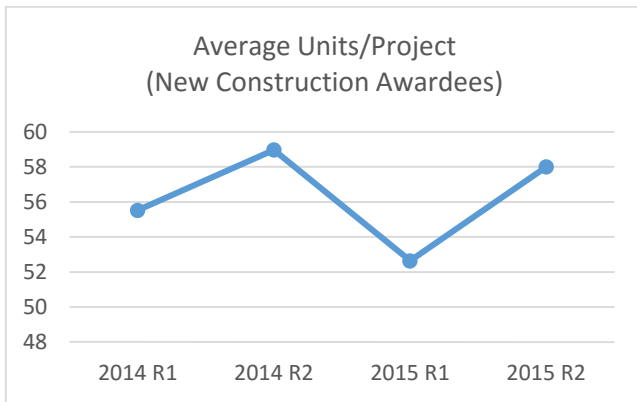
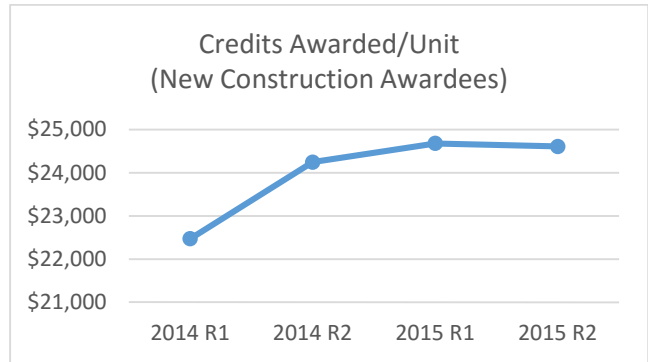
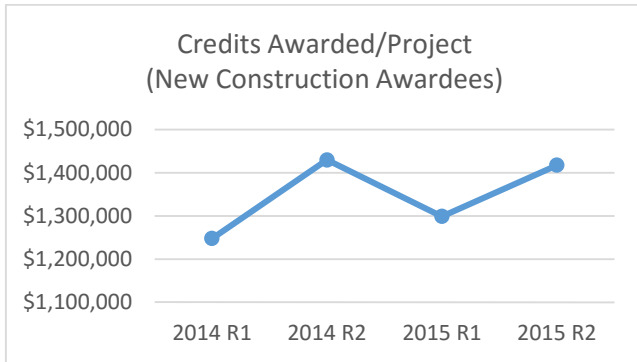
CHART 1.3 (Rehab Statistics)



TCAC 9% 2015 Round 2 Summary

The following charts compare the New Construction awardees from this round to similar awardees a year ago. Rehab applicants were removed from this analysis because their size and scope of work varies, causing noise in the trends. Compared to a year ago: the amount of credits awarded per project has remained the same at around \$1,417,884, the amount of credits awarded per unit raised slightly (up 1.5% from \$24,247/unit to 24,613/unit), the average units per project went down from 59 to 58; the average cost per unit increased from \$396,924 to \$407,081; and the amount of local public funds contributed per unit increased.

CHART 1.4 (New Construction Statistics)



TCAC 9% 2015 Round 2 Summary

[Section 2a \(General Information for the Set Aside Apportionment\)](#)

There were 62 applicants (71.3%) that were eligible to compete in the Set Aside apportionments. Of those 62 applicants, 43 were also eligible to compete in the Geographic Apportionment. Of the 62 set aside eligible applicants, 19 (30.65%) were awarded, 34 cascaded to the Geographic Apportionment, and 9 were not eligible to cascade. On a per project basis, the Set Asides were oversubscribed by 3.3 : 1.0.

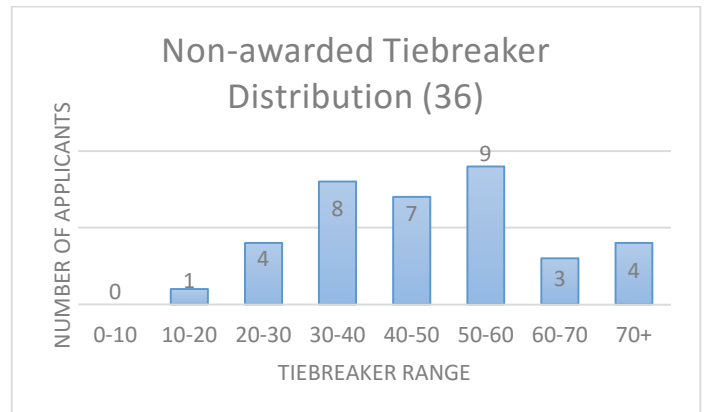
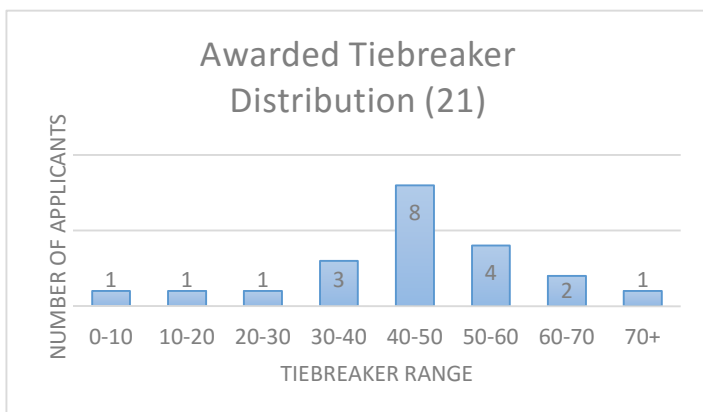
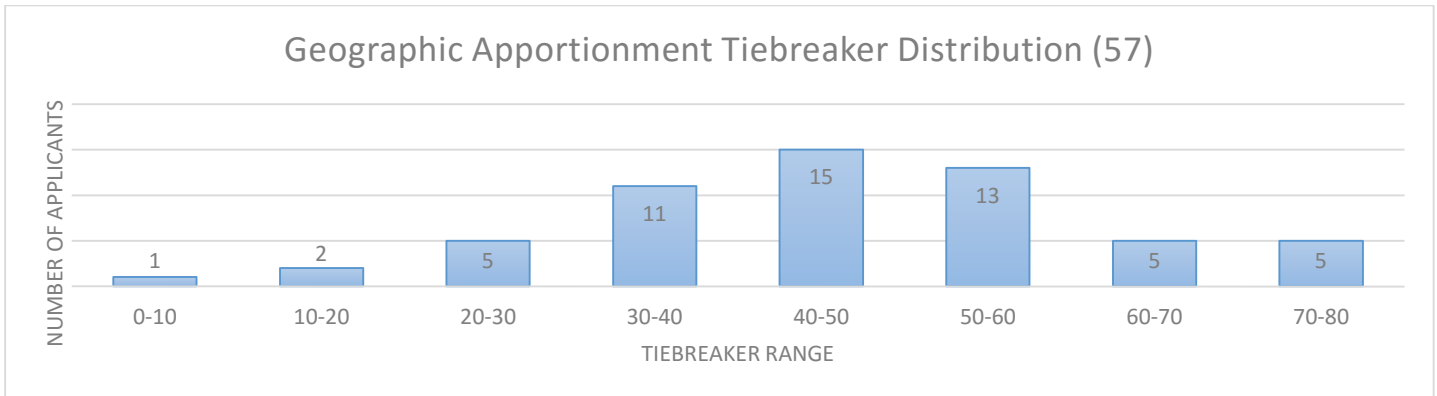
TABLE 2.1 (Set Aside Award & Tiebreaker Statistics)

	Awards/Applicants	High Win	Avg. Win	Low Win	High Lose
NPHA	3 / 7 (43%)	79.0	69.6	57.4	51.6
Nonprofit General	0 / 25 (0%)	-	-	-	78.0
Rural HOME/RHS	1 / 2 (50%)	30.3	-	-	24.6
Rural Native American	1 / 1 (100%)	146 pts	-	-	-
Rural General	8 / 17 (47%)	43.7	24.3	8.6	27.8
At-Risk	4 / 4 (100%)	27.4	-	139 pts	-
Special Needs/SRO	2 / 8 (25%)	61.1	-	-	59.3
Overall	19 / 62 (31%)				

[Section 2b \(General Information for the Geographic Apportionment\)](#)

There were 59 applicants (67.82%) that competed in the Geographic Apportionment and 57 of them self-scored the maximum points. Of those 57, 21 applicants (36.84%) were awarded, and 36 applicants (63.16%) were not. Overall the Geographic Apportionment was oversubscribed by 2.8 : 1.0.

CHART 2.1 (Geographic Apportionment Tiebreaker Distribution for Max Scoring Applications)



TCAC 9% 2015 Round 2 Summary

TABLE 2.2 (Geographic Apportionment Award & Tiebreaker Statistics)

	Awards/Applicants	High Win	Avg. Win	Low Win	High Lose
San Francisco County	1 / 1 (100%)	128 pts	-	-	-
Central Coast Region	2 / 11 (18%)	66.9	63.9	61.5	72.3
South and West Bay Region	1 / 1 (100%)	54.3	-	-	-
Capital and Northern Region	2 / 5 (40%)	46.2	43.4	40.6	45.9
Orange County	2 / 4 (50%)	46.3	45.8	45.4	46.9
Inland Empire Region	2 / 6 (33%)	53.0	52.0	51.1	44.2
San Diego County	1 / 4 (25%)	52.4	-	-	50.1
Central Valley Region	2 / 3 (100%)	35.6	26.3	17.1	59.3
North and East Bay Region	2 / 10 (20%)	78.0	66.2	54.4	75.8
Balance of LA County	4 / 7 (57%)	49.7	35.7	20.3	37.4
City of Los Angeles	4 / 7 (57%)	46.9	31.6	147 pts	58.9
	23 / 59 (39%)				

[Section 3a \(Specific Information for each Set Aside\)](#)

NONPROFIT SET ASIDE

The Nonprofit Set Aside had \$3,679,541 credits available to it. Overall, there were 31 applications requesting \$36,470,456 credits. On a per credit basis, the set aside was oversubscribed 9.9 : 1.0 and was the most oversubscribed set aside. Another note, worth mentioning, is that there were a total of 7 Non-profit Homeless Assistance applicants requesting \$7,045,970 credits. The NPHA applicants alone, were oversubscribed 1.9 : 1.0. There were 10 resubmitted applications and 21 new competitors. Given the awarding of \$3,805,389 credits, the apportionment will deduct the **(\$125,848)** deficit from the 2015 supplemental set-aside. It is estimated that in the first round of 2016, the Nonprofit set-aside will have an allotment of \$4,428,789 credits¹.

TABLE 3.1 (Nonprofit Set Aside Competitors)

Awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of R2 2015
Panama Hotel Apartments	CA-15-101	SRO-NPHA	78.960%	\$993,299	27.0%
Mosaic Gardens at Westlake	CA-15-122	Special Needs-NPHA	72.432%	\$2,240,144	87.9%
Escondido Site	CA-15-165	Special Needs-NPHA	57.367%	\$571,946	103.4%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
King 1101	CA-15-169	Special Needs-NPHA	51.557%	\$638,233	14.4%
Fullerton Heights	CA-15-152	Special Needs-NPHA	46.870%	\$909,005	34.9%
Miraflores Senior Apartments	CA-15-164	Seniors	75.754%	\$1,503,185	68.9%
El Cerrito Senior Mixed Use Apts	CA-15-161	Seniors	75.489%	\$1,208,415	96.2%
Tabora Gardens Senior Apts	CA-15-132	Seniors	73.289%	\$1,146,974	122.1%
Pearl Gardens	CA-15-151	Large Family	72.298%	\$278,671	128.4%
Riviera Family Apartments	CA-15-146	Large Family	66.928%	\$1,533,451	163.0%
List truncated for brevity...	...	...	...	...	...

¹ Reference from “**Unofficial Estimated Credits Available for First Round 2016**” report published by Kingdom Development Services

TCAC 9% 2015 Round 2 Summary

RURAL SET ASIDE

The Rural Set Aside had \$8,681,762 credits available to it for the overall pool. Of the overall amount; \$1,215,447 credits were earmarked for RHS/HOME priority applicants, \$500,000 credits were earmarked for Native American priority applicants. After awarding priority applicants, the remainder of the overall pool is awarded to applicants solely based on their score/tiebreaker. Overall, there were 19 applications requesting \$16,067,538 credits. On a per credit basis, the set aside was oversubscribed 1.9 : 1.0. The competition consisted of 10 resubmittals and 9 new applicants. Given the award of \$9,517,107, the apportionment will deduct the **(\$835,346)** deficit to from the 2015 supplemental set-aside. The Native American sub funding pool is allotted \$1,000,000 credits per year, and is allocated \$500,000 credits each round regardless of a deficit. The combined deficit, from the 2 rounds, is deducted from the supplemental set-aside. It is estimated that in the first round of 2016, the Rural set-aside will have an allotment of \$8,857,579 credits¹.

TABLE 3.2 (Rural Set Aside Competitors)

Awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of R2 2015
Green Valley Homes	CA-15-143	Large Family-RHS	30.344%	\$1,516,047	17.1%
Woodfords LIHTC	CA-15-083	Large Family-NA	146 pts	\$558,093	23.4%
Rancho Rustic	CA-15-145	Large Family	43.656%	\$674,448	31.0%
Holly Heights I & II Apartments	CA-15-100	Large Family	32.945%	\$435,816	36.0%
Atascadero Family Apartments	CA-15-144	Large Family	24.612%	\$1,713,195	55.3%
Overland Court Apartments	CA-15-094	Seniors	22.510%	\$681,192	63.0%
Shockley Terrace	CA-15-118	Large Family	22.487%	\$899,600	73.1%
Palmer Villas Family Apts	CA-15-093	Large Family	20.093%	\$762,680	81.8%
Sun House Senior Apartments	CA-15-136	Seniors	19.872%	\$1,190,139	95.2%
Riverbank Central Apartments	CA-15-102	Large Family	8.589%	\$1,085,897	107.4%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
Rolling Hills II	CA-15-090	Large Family	27.844%	\$623,445	7.0%
Bridgeview Apartments	CA-15-150	Large Family	23.842%	\$685,948	14.8%
Haciendas Phase 3	CA-15-098	Large Family	23.405%	\$1,162,034	27.9%
Magill Terrace	CA-15-121	Large Family	23.237%	\$1,149,122	40.9%
Cinnamon Villas II	CA-15-104	Seniors	18.066%	\$308,794	44.4%
Stony Creek Senior Apts II	CA-15-105	Seniors	9.265%	\$474,401	49.7%
Woodlake Terrace	CA-15-142	Large Family	6.852%	\$483,130	55.2%
Harbor Point	CA-15-134	Seniors	5.614%	\$569,287	61.6%
Summer Park II Apartments	CA-15-117	Large Family	3.330%	\$1,094,270	74.0%

¹ Reference from **“Unofficial Estimated Credits Available for First Round 2016”** report published by Kingdom Development Services

TCAC 9% 2015 Round 2 Summary

AT RISK SET ASIDE

The At-Risk Set Aside had \$2,264,747 credits available to it. Overall, there were 4 applications requesting \$2,581,348 credits. On a per credit basis, the set aside was oversubscribed 1.1 : 1.0. All 4 applicants were new competitors. Given the awarding of \$2,581,348, the apportionment will deduct the **(\$316,601)** deficit from the 2015 supplemental set-aside. It is estimated that in the first round of 2016, the At-Risk set-aside will have an allotment of \$2,214,395 credits¹.

TABLE 3.3 (At-Risk Set Aside Competitors)

Awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of R2 2015
Manzanita Garden Apts	CA-15-087	At-Risk	23.842%	\$529,560	23.9%
Creston Garden Apartments	CA-15-095	At-Risk	146 pts	\$1,066,218	72.1%
Sutter Place	CA-15-109	At-Risk	145 pts	\$462,107	92.9%
Alberta Gardens Apartments	CA-15-116	At-Risk	139 pts	\$523,463	116.6%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
-	-	-	-	-	-

SPECIAL NEEDS/SRO SET ASIDE

The Special Needs/SRO Set Aside had \$1,075,913 credits available to it. Overall, there were 8 applications requesting \$7,310,522 credits. On a per credit basis, the set aside was oversubscribed 6.8 : 1.0. There were 2 resubmitted applications and 6 new competitors. Given the awarding of \$1,193,572, the apportionment will deduct the **(\$117,659)** deficit from the 2015 supplemental set-aside. It is estimated that in the first round of 2016, the Special Needs/SRO set-aside will have an allotment of \$1,771,516 credits¹.

TABLE 3.4 (Special Needs/SRO Set Aside Competitors)

Awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of R2 2015
Talmadge Gateway	CA-15-138	Special Needs	62.120%	\$874,877	81.3%
Valley View Apartments	CA-15-148	Special Needs	61.089%	\$318,695	110.9%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
Anchor Village	CA-15-110	Special Needs	59.331%	\$1,159,193	65.4%
PATH Metro Villas	CA-15-168	Special Needs	58.941%	\$1,194,815	132.9%
Grayson Street Apartments	CA-15-133	Special Needs	41.274%	\$725,871	173.9%
Palm Village II	CA-15-115	Special Needs	22.738%	\$414,279	197.2%

¹ Reference from “*Unofficial Estimated Credits Available for First Round 2016*” report published by Kingdom Development Services

TCAC 9% 2015 Round 2 Summary

Section 3b (Specific Information for each Geographic Region)

SAN FRANCISCO COUNTY

The San Francisco County region had \$3,866,138 credits available to it. Overall, there was 1 new application requesting \$2,499,732 credits². Since there were no other applicants, the region will carry forward a balance of \$1,366,406 credits. Because of this surplus, the available credits, for next round (Round 1 – 2016), is estimated to be \$2,408,805.

TABLE 3.5 (Regional Competitors)

Project Name	Application #	Housing Type	Score	Credits Requested	Cumulative % of R2 2015
Alice Griffith Phase 3B	CA-15-086	Large Family	128 pts ³	\$2,499,732	64.7%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
-	-	-	-	-	-

CENTRAL COAST REGION

The Central Coast Region had \$1,249,412 credits available to it, which was roughly 85% of a typical amount for the region. Overall, 11 applicants competed, requesting a total of \$9,274,709 credits. On a per credit basis, the region was oversubscribed 7.4 : 1.0 and was the most oversubscribed region in the competition. There were 5 resubmitted applications and 6 new competitors. Given the combined awarding of \$1,399,197, the region will carry over a deficit of (\$149,785) to Round 1 – 2016, leaving approximately \$1,315,208 credits available to it (90% of typical round).

TABLE 3.6 (Regional Competitors)

Awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of R2 2015
St Stephens Senior Housing	CA-15-147	Seniors	66.929%	\$908,728	72.7%
860 on the Wye	CA-15-091	Special Needs	60.860%	\$490,469	112.0%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
Pearl Gardens	CA-15-151	Large Family	72.298%	\$278,671	21.2%
Los Adobes de Maria III	CA-15-097	Large Family	64.125%	\$845,290	85.5%
Sycamore Gardens	CA-15-162	Large Family	59.859%	\$536,115	126.2%
Walnut Avenue Apartments	CA-15-084	Large Family	57.728%	\$937,449	197.5%
Grace Village Senior Apartments	CA-15-160	Seniors	57.012%	\$937,361	268.8%
Iron Works	CA-15-089	Large Family	46.111%	\$746,479	325.5%
List truncated for brevity...	...	...	...	...	...

² San Francisco County is a single jurisdiction region and does not exhibit competitive behavior.

³ Due to a lack of competition San Francisco applicants need not score the maximum points.

TCAC 9% 2015 Round 2 Summary

SOUTH AND WEST BAY REGION

The South and West Bay Region had \$1,745,622 credits available to it, which was a typical round for the region. Overall, there was 1 new competitor requesting \$2,079,214 credits. The region was evenly subscribed. Given the awarding of \$2,079,214, the region will carry over a deficit of **(\$333,592)** to Round 1 – 2016, having approximately \$1,356,784 credits available to it (80% of a typical round).

TABLE 3.7 (Regional Competitors)

Awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of R2 2015
Sequoia Belle Haven	CA-15-107	Seniors	48.867%	\$2,079,214	119.1%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
-	-	-	-	-	-

CAPITAL AND NORTHERN REGION

The Capital and Northern Region had \$1,774,343 credits available to it, which roughly 94% a typical round. Overall, 5 applicants competed in this region, requesting a total of \$6,483,113 credits. On a per credit basis, the region was oversubscribed 3.7 : 1.0. There were 3 resubmitting applicants and 2 new competitors. Given the awarding of \$1,958,825, the region will carry over a deficit of **(\$184,482)** to Round 1 – 2016, having approximately \$1,703,104 credits available to it (90% of typical round).

TABLE 3.8 (Regional Competitors)

Awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of R2 2015
Land Park Woods	CA-15-112	Large Family	46.226%	\$706,258	39.8%
Cannery Lofts	CA-15-114	Large Family	40.600%	\$1,252,567	110.4%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
Horizons at New Rancho	CA-15-126	Seniors	45.904%	\$1,140,769	67.0%
623 Vernon Street	CA-15-111	Large Family	37.203%	\$1,726,937	168.4%
West Sac Family Apts	CA-15-157	Large Family	31.649%	\$1,656,582	265.6%

TCAC 9% 2015 Round 2 Summary

ORANGE COUNTY

The Orange County region had \$2,951,488 credits available to it, which was about 143% of a typical round. Overall, there was 1 resubmittal and 3 newly competing applications requesting \$5,991,557 credits. On a per credit basis, the region was oversubscribed 2.0 : 1.0. Given the combined awarding of \$3,509,198, the region will carry over a deficit of **(\$557,710)** to Round 1 – 2016, having approximately \$1,498,915 credits available to it (73% of typical round).

TABLE 3.9 (Regional Competitors)

Awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of R2 2015
Derian Apartments	CA-15-149	Large Family	46.298%	\$1,731,793	58.7%
Depot at Santiago Apartments	CA-15-166	Large Family	45.381%	\$1,777,405	118.9%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
Fullerton Heights	CA-15-152	Special Needs	46.870%	\$1,181,746	78.8%
Oakcrest Heights (Savi Ranch II)	CA-15-127	Large Family	28.692%	\$1,300,613	165.6%

INLAND EMPIRE REGION

The Inland Empire Region had \$2,801,434 credits available to it, which was roughly 120% of a typical round. Overall, 6 applicants competed in this region, requesting a total of \$7,368,621 credits. On a per credit basis, the region was oversubscribed 2.6 : 1.0. There were 3 resubmitted applications and 3 new competitors. Given the combined awarding of \$3,243,400, the region will carry over a deficit of **(\$441,966)** to Round 1 – 2016, having approximately \$1,896,388 credits available to it (81% of typical round).

TABLE 3.10 (Regional Competitors)

Awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of R2 2015
Bloomington Housing Phase II	CA-15-140	Large Family	53.031%	\$2,036,658	72.7%
Waterman Gardens Phase I	CA-15-153	Large Family	51.060%	\$1,206,742	115.8%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
Villa Hermosa Apts, Phase II	CA-15-120	Large Family	44.198%	\$1,548,661	81.7%
Villa Pacifica II	CA-15-154	Seniors	36.370%	\$1,314,632	151.0%
Rancho California Apartments	CA-15-129	Large Family	32.008%	\$772,761	191.7%
Summerhouse Apts Phase 3	CA-15-085	Large Family	24.406%	\$489,167	217.5%

TCAC 9% 2015 Round 2 Summary

SAN DIEGO COUNTY

The San Diego County region had \$2,710,455 credits available to it, which about 111% of a typical round. Overall, 4 applicants competed in this region, requesting a total of \$6,195,139 credits. On a per credit basis, the region was oversubscribed 2.3 : 1.0. There were 3 resubmittal applications and 1 new competitor. Given the awarding of \$2,358,207, the region will carry over a surplus of \$352,248 to Round 1 – 2016, having approximately \$2,775,121 credits available to it (114% of typical round).

TABLE 3.11 (Regional Competitors)

Awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of R2 2015
Mission Cove Family 1	CA-15-125	Large Family	52.359%	\$2,358,207	87.0%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
Villa Encantada	CA-15-137	Large Family	50.081%	\$1,290,653	46.5%
Promenade at Creekside II	CA-15-092	Large Family	50.032%	\$1,153,172	88.1%
El Dorado II Apts - 44 Unit Phase	CA-15-156	Large Family	44.637%	\$1,393,107	138.3%

CENTRAL VALLEY REGION

The Central Valley Region had \$2,018,253 credits available to it, which about 83% of a typical round. Overall, 3 applicants competed in this region, requesting a total of \$3,557,691 credits. On a per credit basis, the region was oversubscribed 1.8 : 1.0. There was 1 resubmitted application and 2 new competitors. Given the combined awarding of \$2,398,498, the region will carry over a deficit of **(\$380,245)** to Round 1 – 2016, having approximately \$2,042,628 credits available to it (84% of typical round).

TABLE 3.12 (Regional Competitors)

Awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of R2 2015
Lowell Neighborhood Project	CA-15-119	Large Family	35.577%	\$507,805	25.2%
Tienda Drive Senior Apts	CA-15-139	Seniors	17.082%	\$1,890,693	118.8%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
Anchor Village	CA-15-110	Special Needs	59.331%	\$1,159,193	56.8%

TCAC 9% 2015 Round 2 Summary

NORTH AND EAST BAY REGION

The North and East Bay Region had \$2,548,904 credits available to it, which was 83% of a typical round. Overall, 10 applicants competed in this region, requesting a total of \$14,986,672 credits. On a per credit basis, the region was oversubscribed 5.9 : 1.0. There were 4 resubmitted applications and 6 new competitors. Given the combined awarding of \$2,931,358, the region will carry over a deficit of **(\$382,454)** to Round 1 – 2016, having approximately \$2,660,223 credits available to it (87% of typical round).

TABLE 3.13 (Regional Competitors)

Awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of R2 2015
Kottinger Gardens Phase I	CA-15-108	Seniors	78.023%	\$1,685,956	66.1%
Civic Center 14 TOD	CA-15-131	Large Family	54.411%	\$1,245,402	115.0%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
Miraflores Senior Apartments	CA-15-164	Seniors	75.754%	\$1,503,185	56.5%
El Cerrito Senior Mixed Use Apts	CA-15-161	Seniors	75.489%	\$1,208,415	101.9%
Tabora Gardens Senior Apts	CA-15-132	Seniors	73.289%	\$1,146,974	145.0%
Riviera Family Apartments	CA-15-146	Large Family	66.928%	\$1,533,451	202.7%
Crossroads	CA-15-141	Large Family	65.897%	\$1,609,710	263.2%
Redwood Hill Townhomes	CA-15-130	Large Family	58.551%	\$957,226	299.2%
Grayson Street Apartments	CA-15-133	Special Needs	41.274%	\$943,698	334.7%
Fruitvale Transit Village Phase II-A	CA-15-106	Large Family	31.894%	\$3,152,656	453.2%

BALANCE OF LOS ANGELES COUNTY

The Balance of Los Angeles County region had \$4,929,229 credits available to it, which was about a typical round for the region. Overall, 7 applicants competed in this region, requesting a total of \$9,168,053 credits. On a per credit basis, the region was oversubscribed 1.9 : 1.0. There were 2 resubmitted applications and 5 new competitors. Given the combined awarding of \$5,495,121, the region will carry over a deficit of **(\$565,892)** to Round 1 – 2016, having approximately \$4,279,853 credits available to it (87% of typical round).

TABLE 3.14 (Regional Competitors)

Awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of R2 2015
Newhall Avenue Apartments	CA-15-099	Large Family	49.682%	\$979,854	19.9%
Wilmington & 118th Senior Housing	CA-15-128	Seniors	42.392%	\$1,746,453	55.3%
Mosaic Gardens at Pomona	CA-15-123	Large Family	30.348%	\$1,316,085	82.0%
Holt Family Apartments	CA-15-167	Large Family	20.338%	\$1,452,729	111.5%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
401 Sepulveda	CA-15-170	Seniors	37.431%	\$1,469,726	34.3%
Palm Village II	CA-15-115	Special Needs	22.738%	\$511,649	46.3%
Courson Arts Colony East	CA-15-135	Large Family	19.163%	\$1,691,557	85.8%

TCAC 9% 2015 Round 2 Summary

CITY OF LOS ANGELES

The City of Los Angeles region⁴ had \$5,034,134 credits available to it, which roughly a typical round. Overall, 7 applicants competed in this region, requesting a total of \$8,652,856 credits. On a per credit basis, the region was oversubscribed 1.7 : 1.0. There were 5 new applications and 2 resubmittals. Given the combined awarding of \$4,861,730, the region will carry over a surplus of \$172,404 to Round 1 – 2016, having approximately \$5,130,841 credits available to it (102% of a typical round).

TABLE 3.15 (Regional Competitors)

Awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of R2 2015
South West View Apts	CA-15-158	Special Needs	46.920%	\$2,134,915	42.4%
Norwood Learning Village	CA-15-159	Large Family	39.485%	\$954,414	61.4%
Mirage Town Homes	CA-15-113	Large Family	8.369%	\$494,479	71.2%
PSH Campus	CA-15-088	Special Needs	147 pts	\$1,277,922	96.6%
Non-awarded Applicants	Application #	Housing Type	Tiebreaker	Credits Requested	Cumulative % of Next Round
PATH Metro Villas	CA-15-168	Special Needs	58.941% ⁵	\$1,553,366	30.3%
King 1101	CA-15-169	Special Needs	51.557% ⁵	\$829,760	46.4%
Coronel Apartments	CA-15-124	Large Family	47.686% ⁵	\$1,408,000	73.9%

TCAC Regulations Section 10325(c)(10): For applications for projects within single-jurisdiction regional competitions only (the City and County of San Francisco and the City of Los Angeles geographic apportionments), the first tiebreaker shall be the presence within the submitted application of a formal letter of support for the project from either the San Francisco Mayor's Office of Housing or the Los Angeles Housing + Community Investment Department respectively

⁴ City of Los Angeles is a single jurisdiction region and does not exhibit competitive behavior.

⁵ In the City of Los Angeles Region the initial tiebreaker is a support letter from the City which is often withheld from projects that compete in set-asides and may cascade to the Geographic Apportionment.

TCAC 9% 2015 Round 2 Summary

[Section 4 \(Best Guess Reenactment of the Award Process\)](#)

TABLE 4.1 (Reenacted Award Process- Set Asides)

Set Aside	Award #	Applicant #	Score	Tiebreaker	Housing Type	Special Notes
NPHA	1	CA-15-101	148	78.960%	SRO	
NPHA	2	CA-15-122	148	72.432%	Special Needs	
NPHA	3	CA-15-165	148	57.367%	Special Needs	Set Aside exhausted
NPHA		CA-15-169	148	51.557%	Special Needs	No credits left...
NPHA		CA-15-152	148	46.870%	Special Needs	
NPHA		CA-15-123*	148	30.348%	Large Family	
Nonprofit		CA-15-108*	148	78.023%	Seniors	
Nonprofit		CA-15-164	148	75.754%	Seniors	
Nonprofit		CA-15-161	148	75.489%	Seniors	
Nonprofit		CA-15-132	148	73.289%	Seniors	
Nonprofit		CA-15-151	148	72.298%	Large Family	
Nonprofit		CA-15-147*	148	66.929%	Seniors	
Nonprofit		CA-15-146	148	66.928%	Large Family	
Nonprofit		CA-15-141	148	65.897%	Large Family	
Nonprofit		CA-15-097	148	64.125%	Large Family	
Nonprofit		CA-15-162	148	59.859%	Large Family	
Nonprofit		CA-15-130	148	58.551%	Large Family	
Nonprofit		CA-15-160	148	57.012%	Seniors	
Nonprofit		CA-15-125*	148	52.359%	Large Family	
Nonprofit		CA-15-107*	148	48.867%	Seniors	
Nonprofit		CA-15-124	148	47.686%	Large Family	
Nonprofit		CA-15-112*	148	46.226%	Large Family	
Nonprofit		CA-15-155	148	39.583%	Seniors	
Nonprofit		CA-15-096	148	38.770%	Large Family	
Nonprofit		CA-15-111	148	37.203%	Large Family	
Nonprofit		CA-15-106	148	31.894%	Large Family	
Nonprofit		CA-15-127	148	28.692%	Large Family	
Nonprofit		CA-15-085	148	24.406%	Large Family	
Nonprofit		CA-15-167*	148	20.338%	Large Family	

*Awarded elsewhere

Continued on Next Page...

TCAC 9% 2015 Round 2 Summary

TABLE 4.1 (Reenacted Award Process- Set Asides Continued)

Set Aside	Award #	Applicant #	Score	Tiebreaker	Housing Type	Special Notes
Rural (RHS 514)	4	CA-15-143	148	30.344%	Large Family	HOME/RHS sub fund exhausted
Rural (RHS 514)	8	CA-15-144	148	24.612%	Large Family	Funded in Rural "other" by tiebreaker
Rural (Native American)	5	CA-15-083	146	41.468%	Large Family	Native American sub fund exhausted
Rural	6	CA-15-145	148	43.656%	Large Family	
Rural	7	CA-15-100	148	32.945%	Large Family	
Rural		CA-15-090	148	27.844%	Large Family	Skipped: REDUCTION TO POINT & FINAL TB SCORE
Rural		CA-15-150	148	23.842%	Large Family	Skipped: REDUCTION TO POINT & FINAL TB SCORE
Rural		CA-15-098	148	23.405%	Large Family	Skipped: DISQUALIFIED
Rural		CA-15-121	148	23.237%	Large Family	Skipped: REDUCTION TO POINT & FINAL TB SCORE
Rural	9	CA-15-094	148	22.510%	Seniors	
Rural	10	CA-15-118	148	22.487%	Large Family	
Rural	11	CA-15-093	148	20.093%	Large Family	
Rural	12	CA-15-136	148	19.872%	Seniors	
Rural		CA-15-104	148	18.066%	Seniors	Skipped: Rural senior housing type
Rural		CA-15-105	148	9.265%	Seniors	Skipped: Rural senior housing type
Rural	13	CA-15-102	148	8.589%	Large Family	Set Aside exhausted
Rural		CA-15-142	148	6.852%	Large Family	No credits left...
Rural		CA-15-134	148	5.614%	Seniors	
Rural		CA-15-117	148	3.330%	Large Family	
At-Risk	14	CA-15-087	148	27.371%	At-Risk	
At-Risk	15	CA-15-095	146	42.070%	At-Risk	
At-Risk	16	CA-15-109	145	39.646%	At-Risk	
At-Risk	17	CA-15-116	139	11.135%	At-Risk	Set Aside exhausted
Special Needs/SRO	18	CA-15-138	148	62.120%	Special Needs	
Special Needs/SRO	19	CA-15-148	148	61.089%	Special Needs	Set Aside exhausted
Special Needs/SRO		CA-15-110	148	59.331%	Special Needs	No credits left...
Special Needs/SRO		CA-15-168	148	58.941%	Special Needs	
Special Needs/SRO		CA-15-158*	148	46.920%	Special Needs	
Special Needs/SRO		CA-15-133	148	41.274%	Special Needs	
Special Needs/SRO		CA-15-115	148	22.738%	Special Needs	
Special Needs/SRO		CA-15-088*	147	39.338%	Special Needs	
*Awarded elsewhere						

TCAC 9% 2015 Round 2 Summary

TABLE 4.2 (Reenacted Award Process- Geographic Regions)

Region	Award #	Applicant #	Score	Tiebreaker	Housing Type	Special Notes
City of Los Angeles		CA-15-168	148	58.94%	Special Needs	No HCIDLA Letter
City of Los Angeles		CA-15-169	148	51.56%	Special Needs	No HCIDLA Letter
City of Los Angeles		CA-15-124	148	47.69%	Large Family	WITHDRAWN
City of Los Angeles	20	CA-15-158	148	46.92%	Special Needs	Special Needs housing type gone
City of Los Angeles	31	CA-15-159	148	43.43%	Large Family	
City of Los Angeles	39	CA-15-113	148	8.37%	Large Family	
City of Los Angeles	42	CA-15-088	147	39.34%	Special Needs	Region funds gone
Balance of LA County						
Balance of LA County	21	CA-15-099	148	49.68%	Large Family	
Balance of LA County	32	CA-15-128	148	42.39%	Seniors	Senior housing type gone
Balance of LA County		CA-15-170	148	37.43%	Seniors	Skipped: Housing type gone
Balance of LA County	40	CA-15-123	148	30.35%	Large Family	
Balance of LA County		CA-15-115	148	22.74%	Special Needs	Skipped: Housing type gone
Balance of LA County	41	CA-15-167	148	20.34%	Large Family	Region funds gone
Balance of LA County		CA-15-135	148	19.16%	Large Family	
North and East Bay						
North and East Bay	22	CA-15-108	148	78.02%	Seniors	
North and East Bay		CA-15-164	148	75.75%	Seniors	Skipped: Housing type gone
North and East Bay		CA-15-161	148	75.49%	Seniors	Skipped: Housing type gone
North and East Bay		CA-15-132	148	73.29%	Seniors	Skipped: Housing type gone
North and East Bay		CA-15-146	148	66.93%	Large Family	Skipped: 125% rule
North and East Bay		CA-15-141	148	65.90%	Large Family	Skipped: 125% rule
North and East Bay		CA-15-130	148	58.55%	Large Family	WITHDRAWN
North and East Bay	33	CA-15-131	148	54.41%	Large Family	Region funds gone
North and East Bay		CA-15-133	148	41.27%	Special Needs	
North and East Bay		CA-15-106	148	31.89%	Large Family	
Central Valley Region						
Central Valley Region		CA-15-110	148	59.33%	Special Needs	Skipped: Housing type gone
Central Valley Region	23	CA-15-119	148	35.58%	Large Family	
Central Valley Region	34	CA-15-139	148	17.08%	Seniors	Region funds gone
San Diego County						
San Diego County	24	CA-15-125	148	52.36%	Large Family	
San Diego County		CA-15-137	148	50.08%	Large Family	Skipped: 125% rule
San Diego County		CA-15-092	148	50.03%	Large Family	Skipped: 125% rule
San Diego County		CA-15-156	148	44.64%	Large Family	Skipped: 125% rule
Continued on Next Page...						

TCAC 9% 2015 Round 2 Summary

TABLE 4.2 (Reenacted Award Process- Geographic Regions Continued)

Region	Award #	Applicant #	Score	Tiebreaker	Housing Type	Special Notes
Inland Empire Region	25	CA-15-140	148	53.03%	Large Family	
Inland Empire Region	35	CA-15-153	148	51.06%	Large Family	Region funds gone
Inland Empire Region		CA-15-120	148	44.20%	Large Family	
Inland Empire Region		CA-15-154	148	36.37%	Seniors	
Inland Empire Region		CA-15-129	148	32.01%	Large Family	
Inland Empire Region		CA-15-085	148	24.41%	Large Family	
Orange County		CA-15-152	148	46.87%	Special Needs	Skipped: Housing type gone
Orange County	26	CA-15-149	148	46.30%	Large Family	
Orange County	36	CA-15-166	148	45.38%	Large Family	Region funds gone
Orange County		CA-15-127	148	28.69%	Large Family	
Capital and Northern	27	CA-15-112	148	46.23%	Large Family	
Capital and Northern		CA-15-126	148	45.90%	Seniors	Skipped: Housing type gone
Capital and Northern	37	CA-15-114	148	40.60%	Large Family	Region funds gone
Capital and Northern		CA-15-111	148	37.20%	Large Family	
Capital and Northern		CA-15-157	148	31.65%	Large Family	
South and West Bay	28	CA-15-107	148	48.87%	Seniors	48.87 TB
Central Coast Region		CA-15-151	148	72.30%	Large Family	Skipped: DISQUALIFIED
Central Coast Region	29	CA-15-147	148	66.93%	Seniors	
Central Coast Region		CA-15-097	148	64.13%	Large Family	Skipped: 125% rule
Central Coast Region	38	CA-15-091	148	60.86%	Special Needs	Region funds gone
Central Coast Region		CA-15-162	148	59.86%	Large Family	
Central Coast Region		CA-15-084	148	57.73%	Large Family	
Central Coast Region		CA-15-160	148	57.01%	Seniors	
Central Coast Region		CA-15-089	148	46.11%	Large Family	
Central Coast Region		CA-15-155	148	39.58%	Seniors	
Central Coast Region		CA-15-096	148	38.77%	Large Family	
Central Coast Region		CA-15-103	148	27.28%	Large Family	
San Francisco County	30	CA-15-086	128	28.56%	Large Family	

TCAC 9% 2015 Round 2 Summary

TABLE 4.3 (Estimated Credits Available in Round 1—2016)⁶

Set Aside	Balance	Next Round	Typical Round
Nonprofit	-\$125,848	\$4,428,789	\$4,428,789
Rural	-\$835,346	\$8,857,579	\$8,857,579
At Risk	-\$316,601	\$2,214,395	\$2,214,395
Special Needs/SRO	-\$117,659	\$1,771,516	\$1,771,516
Supplemental SA	\$1,284,177	-	-
Geographic	Balance	Next Round	Typical Round
San Francisco County	\$1,366,406	\$2,408,805	\$1,042,300
Central Coast Region	-\$149,785	\$1,315,208	\$1,461,342
South and West Bay Region	-\$333,592	\$1,356,784	\$1,695,980
Capital and Northern Region	-\$184,482	\$1,703,104	\$1,892,338
Orange County	-\$557,710	\$1,498,915	\$2,053,308
Inland Empire Region	-\$441,966	\$1,896,388	\$2,341,220
San Diego County	\$352,248	\$2,775,121	\$2,434,317
Central Valley Region	-\$380,245	\$2,042,628	\$2,431,700
North and East Bay Region	-\$382,454	\$2,660,223	\$3,057,728
Balance of Los Angeles County	-\$565,892	\$4,279,853	\$4,919,371
City of Los Angeles	\$172,404	\$5,130,841	\$5,030,236

⁶ These estimates are based on information published by TCAC, as well as Kingdom Development Services' *"Unofficial Estimated Credits Available for First Round 2016"* report. There could be unpublished events that effect the actual credits available.

(UNOFFICIAL) ESTIMATED CREDITS AVAILABLE FOR FIRST ROUND 2016

by Kingdom Development Services on 1/4/2016

Step 1 - Calculate Total Federal Credit Ceiling (1)

New Population Based Credits	Per Capita	Population	\$89,975,786
	\$2.30	39,119,907	
Forward Committed 2016 Credit			(\$1,500,000) (recently between \$0 and -\$4M)
Available Returned Credit/Surplus Credits			\$100,000 (recently between \$0 and \$300K)
Total Federal Credit Ceiling			\$88,575,786

Step 2 - Determine Set Asides (2)

Set Asides (a)	%	Annual Set Aside Amount	Round 1 Set Aside Amount
Nonprofit	10%	\$8,857,579	\$4,428,789
Rural	20%	\$17,715,157	\$8,857,579
<i>RHS and HOME Apportionment</i>	<i>14%</i>	<i>\$2,480,122.01</i>	<i>\$1,240,061</i>
<i>Native American Pilot Apportionment</i>		<i>\$1,000,000</i>	<i>\$500,000</i>
<i>Other</i>		<i>\$14,235,035</i>	<i>\$7,117,518</i>
At-Risk	5%	\$4,428,789	\$2,214,395
Special Needs/SRO	4%	\$3,543,031	\$1,771,516
Supplemental Set Aside*	3%	\$2,657,274	\$0
Total Set Asides		\$37,201,830	\$17,272,278

Step 3 - Determine Geographic Apportionment (3)

	Federal Annual	State Total
Total Credit Ceiling	\$88,575,786	\$89,989,519
<i>Less Set-Asides (not including Returned Credits)</i>	<i>(\$37,201,830)</i>	
<i>Less State Credits for 4% Competitive projects</i>		<i>(\$13,498,428)</i>
<i>Remaining Balance</i>	<i>\$51,373,956</i>	<i>\$76,491,091</i>
<i>State Credit Adjuster</i>		<i>65%</i>
Credit Ceiling Balance to Geographic Regions	\$51,373,956	\$49,719,209.21

Apportionments by Region	%	Annual Federal Credit	Total State Credit	Annual Adjusted Credit (a)	Adjusted Surplus/Deficit From 2015 (b)	Estimated Adjusted Credit For Round 1 (c)
City of Los Angeles	17.6%	\$9,041,816	\$8,750,581	\$9,916,874	\$172,404	\$5,130,841
Balance of Los Angeles County	17.2%	\$8,836,320	\$8,551,704	\$9,691,491	(\$565,892)	\$4,279,853
North and East Bay Region	10.8%	\$5,548,387	\$5,369,675	\$6,085,355	(\$382,454)	\$2,660,223
Central Valley Region	8.6%	\$4,418,160	\$4,275,852	\$4,845,745	(\$380,245)	\$2,042,628
San Diego County	8.6%	\$4,418,160	\$4,275,852	\$4,845,745	\$352,248	\$2,775,121
Inland Empire Region	8.3%	\$4,264,038	\$4,126,694	\$4,676,708	(\$441,966)	\$1,896,388
Orange County	7.3%	\$3,750,299	\$3,629,502	\$4,113,249	(\$557,710)	\$1,498,915
Capital and Northern Region	6.7%	\$3,442,055	\$3,331,187	\$3,775,174	(\$184,482)	\$1,703,104
South and West Bay Region	6.0%	\$3,082,437	\$2,983,153	\$3,380,753	(\$333,592)	\$1,356,784
Central Coast Region	5.2%	\$2,671,446	\$2,585,399	\$2,929,986	(\$149,785)	\$1,315,208
San Francisco County	3.7%	\$1,900,836	\$1,839,611	\$2,084,797	\$1,366,406	\$2,408,805
	100%	\$51,373,956	\$49,719,209	\$56,345,877	-\$1,105,068	\$27,067,870

(a) The Adjusted Credit amounts are calculated as follows: (Annual Federal Credit x 10 + Total State Credit)/11

(b) The Adjusted Surplus or Deficit: the full adjusted credit balance from 2015

(c) Estimated Adjusted Credit totals were calculated as follows: (the adjusted annual credit x 50%) + surplus or deficit from 2015

Disclaimers

These figures are based on wild guesses. Kingdom Development Services makes no guarantees about their accuracy. Use this information at your own risk.

(UNOFFICIAL) ESTIMATED CALCULATION OF STATE TAX CREDIT CEILING AND HOUSING TYPE GOALS

by Kingdom Development Services on 1/4/2016

Step 4 - Calculate State Credit Ceiling

Statutory Base State Credit Number	\$70,000,000
Plus State Credit CPI Adjustment	\$24,989,519 <i>(4.7% higher than last year)</i>
2016 Calculated State Tax Credits Available	\$94,989,519
Plus Carry Forward of Prior Year's Credits	\$0
Less Advance Allocations in Prior Year	(\$5,000,000) <i>(this is a wild guess)</i>
Plus Returned Credits	\$0
Total State Tax Credit Available for 2016	\$89,989,519

Step 5 - Calculate Bond Financed Project Set Aside

	Annual Set Aside Amount	Round 1 Set Aside Amount
Bond Financed Projects	15%	\$13,498,428
Other (9%) Projects	Balance of Total	\$76,491,091
Total		\$89,989,519

Step 6 - Calculate Housing Type Goals, Federal & State Tax Credits

Total Federal Tax Credit Ceiling (Annual Amount Multiplied By Ten)	\$885,757,861
State Credit Ceiling After Set Aside for Bond Projects	\$76,491,091
State Credit Ceiling After Set Aside for Bond Projects with 65% Adjustment	\$49,719,209
Total stated As Annual	\$93,547,707

Total Awarded in Round 1
Total Available for Round 2

Housing Type Goals	Type	Percentage	Annual	Round 1	Round 2
	Large Family	65%	\$60,806,010	\$30,403,005	
	SRO	15%	\$14,032,156	\$7,016,078	
	At Risk	15%	\$14,032,156	\$7,016,078	
	Special Needs	15%	\$14,032,156	\$7,016,078	
	Seniors	15%	\$14,032,156	\$7,016,078	

Disclaimers

These figures are based on wild guesses. Kingdom Development Services makes no guarantees about their accuracy
Use this information at your own risk.